



# Wilson Sons

## INVESTOR PRESENTATION



**PORT3**  
B3 LISTED NM

AUGUST 2024



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### **Disclaimer:**

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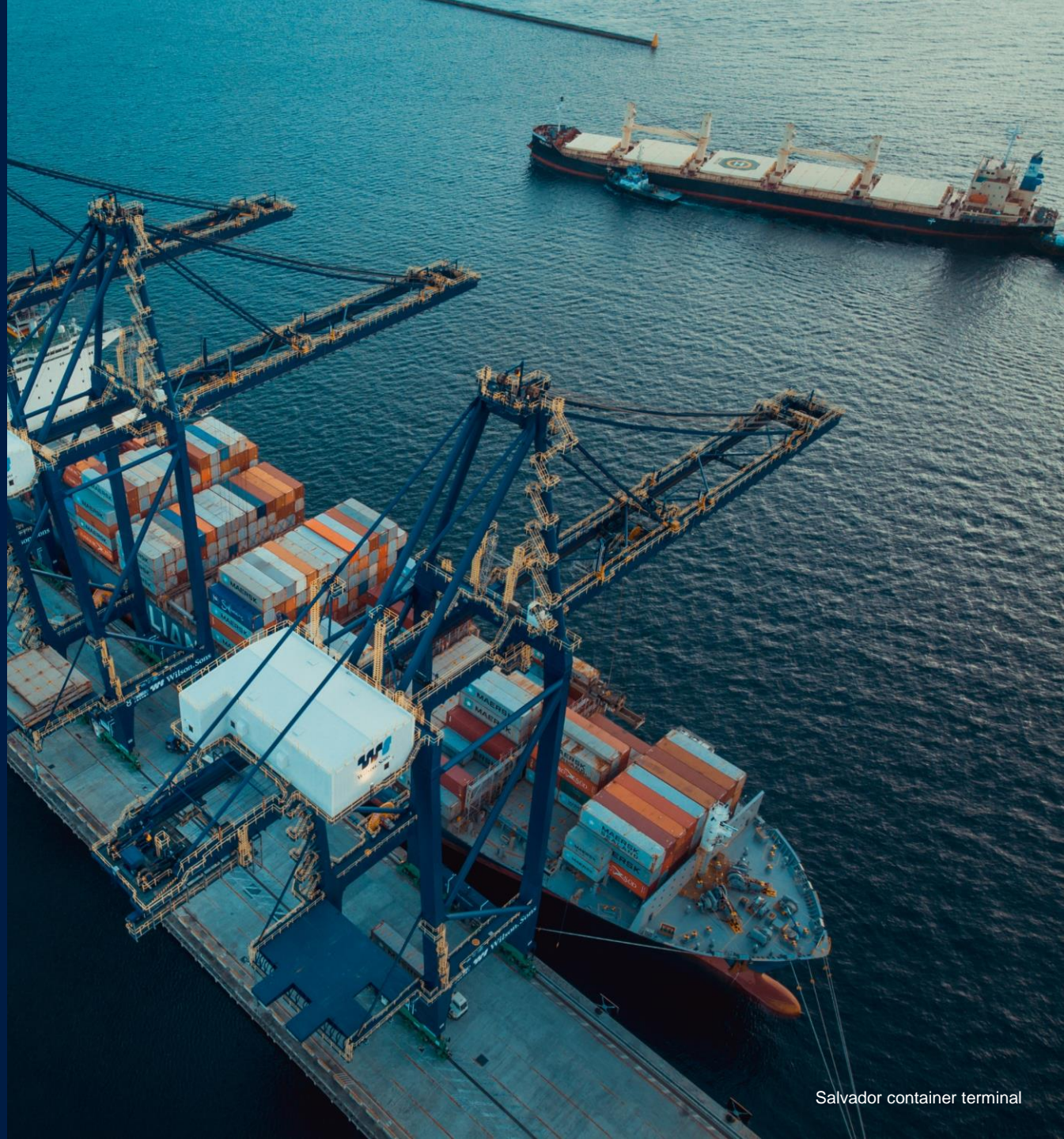
### **94 Shipyard**

### **107 Sustainability Practises**



SECTION 1

# Company Introduction



Salvador container terminal



# Wilson Sons at a Glance

Largest integrated provider of port and maritime logistics in Brazil.



Wilson Sons

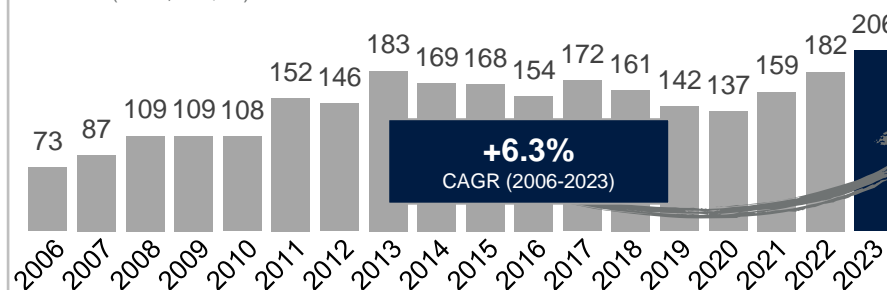


## Company Highlights

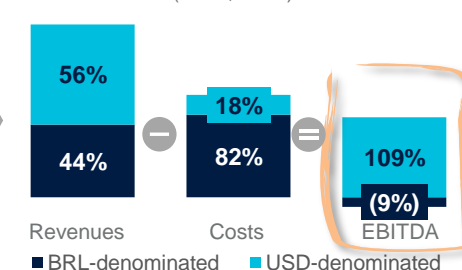
- 186-year heritage with solid operational expertise, strong reputation and robust financial performance (IFRS net revenue of US\$487M and EBITDA margin of 42% in 2023);
- Premium long-term assets with leading footprint in attractive markets;
- Highly synergistic businesses (e.g. know-how shared across divisions, majority of top 50 clients served by 2+ units);
- Naturally-hedged portfolio with US\$ cash generation and competitive financing;
- Experienced and innovative management team;
- Publicly traded on Brazil's premium listing segment adopting high corporate governance standards;
- Top ESG ratings and world-class safety performance.

## Increase in Financial Strength

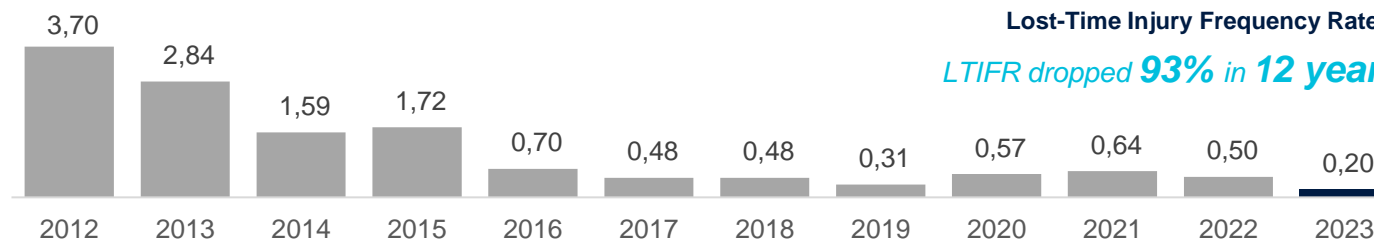
EBITDA (IFRS, US\$ M)



EBITDA Profile (IFRS, 2023)



## Safety Performance Improvement



Source: Company Information

Notes: (1) LTIFR refers to the number of lost-time injuries occurring in a workplace per one million hours worked. IFRS figures, excluding the offshore vessel joint venture and the international logistics division (Allink).



# Business Units

Synergistic portfolio with exposure to attractive growth drivers.



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CONTAINER TERMINALS



LOGISTICS CENTRE



INTERNATIONAL LOGISTICS



SHIPPING AGENCY



SHIPYARD



TOWAGE



OFFSHORE SUPPORT VESSELS








OFFSHORE SUPPORT BASES



# Resilient Business Drivers

Brazilian trade flow and offshore energy have solid fundamentals and robust growth prospects.

TRADE FLOW				OFFSHORE ENERGY
CONTAINER	AGRIBUSINESS	MINING	LIQUID BULK & OTHER	
				



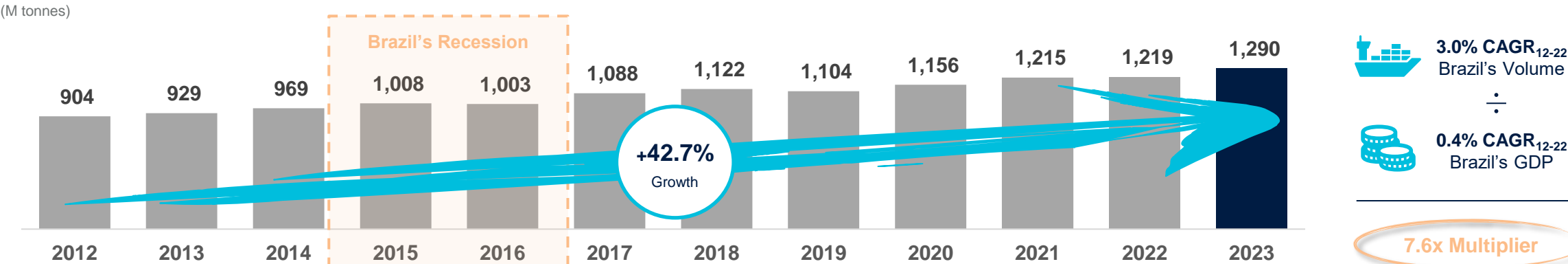
# Attractive Market Prospects: Trade Flow

Brazilian trade flow has grown considerably in the last decade and has great prospects.

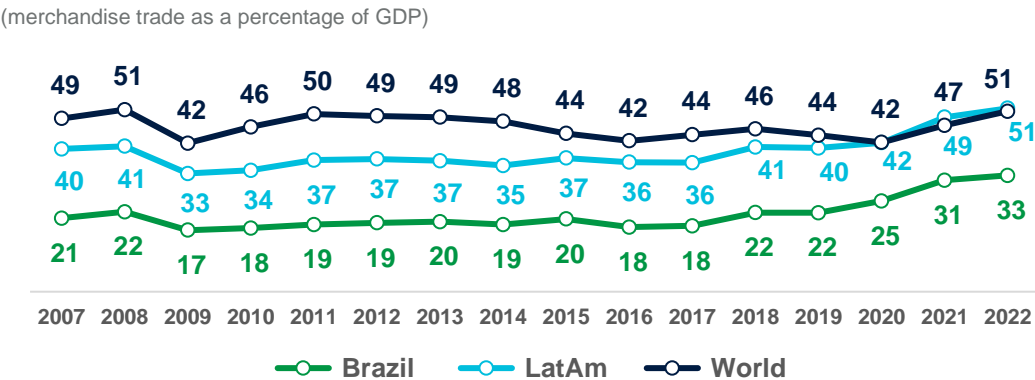


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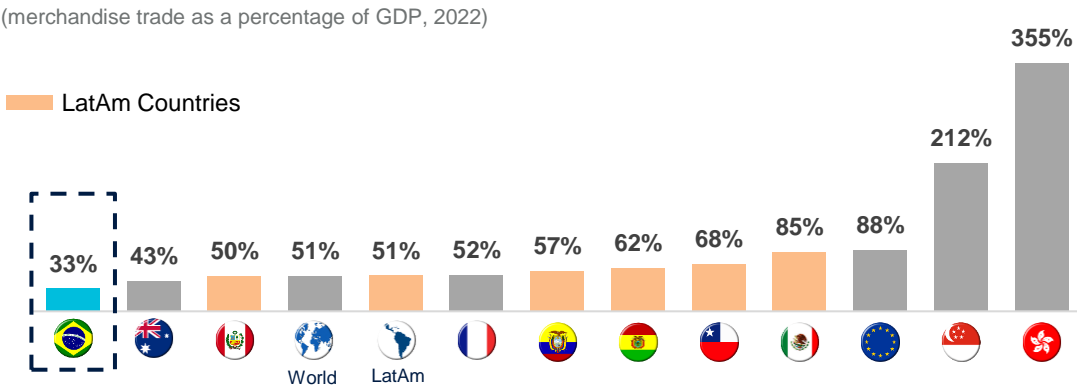
## Solid Trade Flow Growth Despite Brazil's Recession in 2015 and 2016...



## ...and Despite Recent Improvement, There's Further Room to Grow...



## ...When Compared to Similar Economies





# Industry-Leading ESG Standards Backed by Solid Values

Top ranking in major ESG ratings and world-class safety standards.



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## Culture and Values

### Ethical Conduct



- ✓ Independent compliance area
- ✓ Ethical and anti-corruption code

### Enduring Relationships



- ✓ Long-term relationship: +10 years with top 10 clients
- ✓ Regular satisfaction survey

### Commitment to HSE



- ✓ Safety culture with continuous development as a top priority
- ✓ WS+ safety programme (DuPont methodology)
- ✓ GHG<sup>(1)</sup> Protocol

### Talent-Oriented



- ✓ Constant training
- ✓ Recognition programme

### Ownership Spirit



- ✓ Improvement programmes
- ✓ Clear individual goals

## Awards, Certifications and Initiatives

### Safety Performance 2023

Mature Safety Culture (Interdependent Stage)

**0.20** LTIFR<sup>(2)</sup>

Outperforming the world-class benchmark of 0.50



### S&P Global ESG Score 2022

Transportation & Transportation Infrastructure

**Top 20%**

Above industry mean in all ESG criteria

**S&P Global**



### Committed to UN's Global Compact



United Nations  
Global Compact



- ✓ SDG<sup>(3)</sup> and GRI<sup>(4)</sup> indicators reported on WS Sustainability Report and by Bloomberg ESG survey

### GHG Protocol 2023

Most used tool to manage GHG<sup>(1)</sup> emissions

**Gold Seal**



Best certification level for GHG inventory disclosure (3rd consecutive year)

### Initiatives / Certificates



EMPRESA  
**PRÓ ÉTICA**

2022-2023

**TCFD**

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

**T N F D**

Taskforce on Nature-related Financial Disclosures

# Strategic Platform for Expansion in Latin America

LatAm is a relevant region with substantial growth prospects and WS is a strategic platform for expansion.





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LatAm is Already Enormous When Compared to Other Regions...



...And is Poised to Increase its Relevancy in Global Trade

Trade Volume

(2021)		
Country	Volume (B tonnes)	Share of LatAm
 Brazil	1.2	60%
 Mexico	0.3	14%
Rest of LatAm	0.5	26%
LatAm	2.0	100%

LatAm’s trade volume is larger than North America’s

GDP

(2022)		
Country	GDP (US\$ T)	Share of LatAm
 Brazil	1.9	31%
 Mexico	1.4	23%
Rest of LatAm	2.9	46%
LatAm	6.2	100%

LatAm’s GDP is almost twice as India’s




Source of Agricultural Products to Feed the Global Population

(2021)		
Country	Grain Export (M tonnes)	Share of World
 US	148	22%
 Brazil	130	19% 2 <sup>nd</sup>
 Argentina	56	8% 3 <sup>rd</sup>

Brazil is set to become the world’s largest grain exporter in the next 5 years, surpassing the United States<sup>(1)</sup>

Source of Minerals Required for Global Energy Transition

(2021)

Mineral	LatAm Share of Production	LatAm Share of Reserves
 Silver	50%	39%
 Copper	40%	38%
 Lithium	34%	52%

LatAm has at least one-third of the production and reserves of the most important minerals for the Global Energy Transition

Sources: Company Information, EMBRAPA, International Energy Agency (IEA), Food and Agriculture Organization Corporate Statistical Database (FAOSTAT), Mexican Navy (SEMAR)  
 Notes: (1) According to the Brazilian Agricultural Research Agency (EMBRAPA)

# Growth Strategy

Multiple growth prospects underpinning sustainable long-term value creation.



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RIO GRANDE TERMINAL

- 1 Plate Transshipment
- 2 Portonave Civil Works
- 3 Industrial Development
- 4 Containerisation
- 5 Expansion Projects



SALVADOR TERMINAL

- 1 New Quay Capacity
- 2 Renewable Energy Projects
- 3 Industrial Development
- 4 Agricultural Production Growth
- 5 Containerisation
- 6 Non-Containerised Cargo
- 7 Expansion Projects



TOWAGE

- 1 Market Growth, Commodity Focus
- 2 First Mover in New Ports
- 3 LatAm Expansion



OFFSHORE ENERGY

- 1 Market Growth
- 2 Optimise Utilisation at Higher Rates
- 3 Maximise BR Tonnage Utilisation





## SECTION 2

# Business Overview

WS tugs manoeuvring a containership







SECTION 2.1

# Business Overview

Rio Grande Container Terminal



Rio Grande Container Terminal



# Only Container Terminal in the State of Rio Grande do Sul

World-class infrastructure with the most extensive backyard area in the country, authorised to serve New Panamax ships.



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1.4M TEU/year  
Handling Capacity

663k TEU  
Volume (FY23)

47%  
Occupied Capacity (FY23)

900 m  
Quay Length

9 STSs  
Quay Cranes

15 m  
Draft

735k m<sup>2</sup>  
Total Area



Rio Grande  
do Sul GDP  
2022:  
US\$115B<sup>(1)</sup>



Santa Clara Terminal (TSC)



Sources: Company Information; Brazilian Institute of Geography and Statistics (IBGE); International Monetary Fund (IMF)  
Notes: (1) Considers average FX rate of R\$5.16 as of 2022.

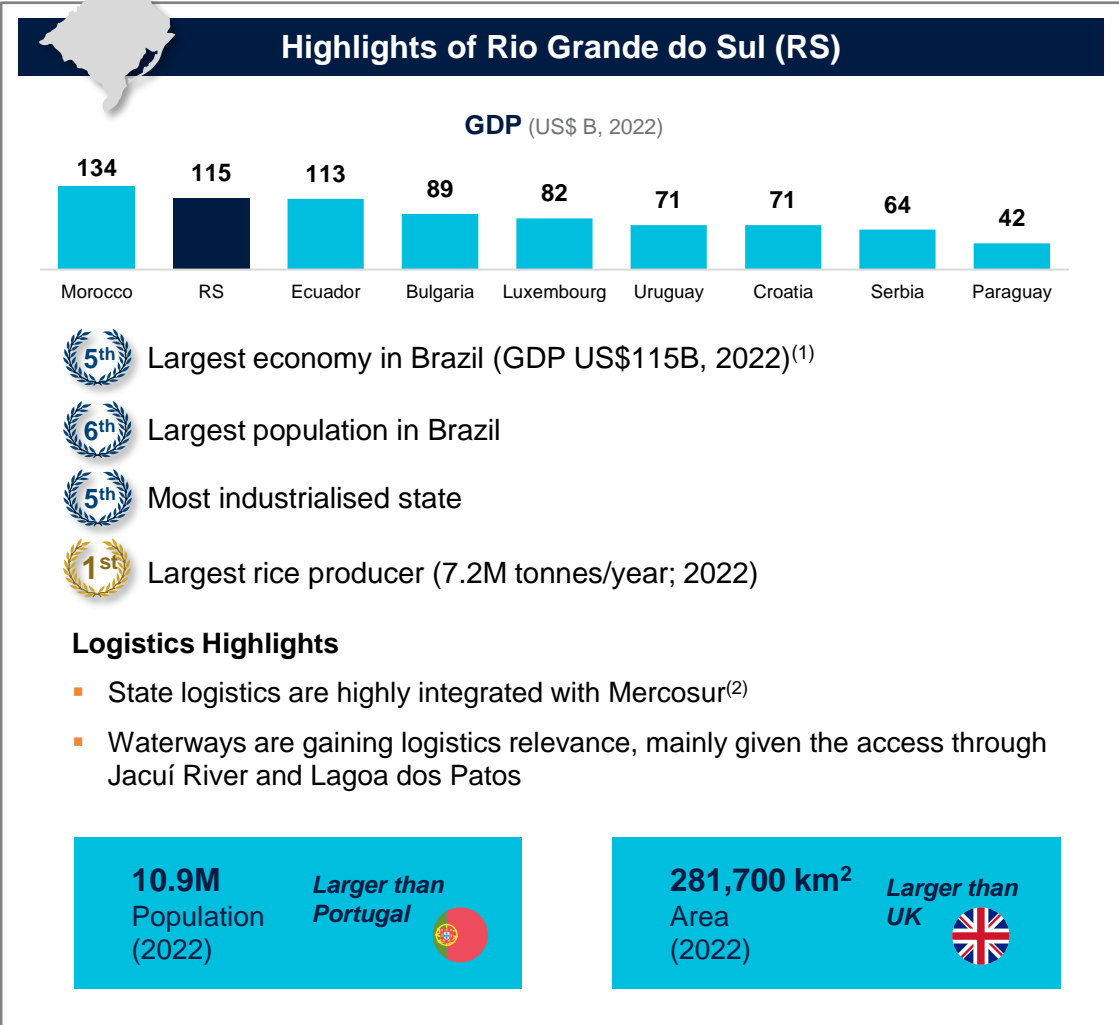
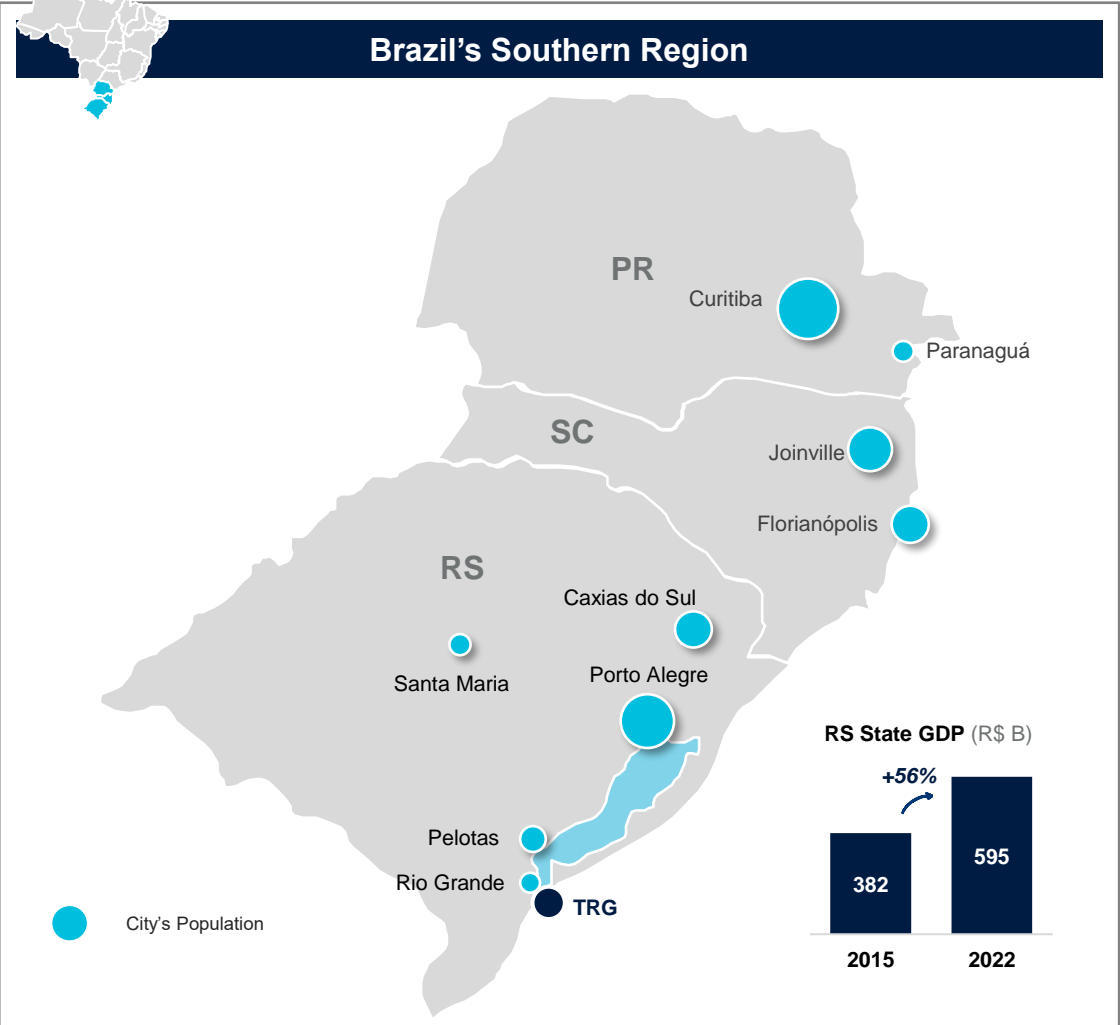


# Rio Grande do Sul Boasts a Large and Diversified Economy

One of the largest economies in Brazil with relevant industrial and agricultural production.



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Sources: Brazilian National Waterway Transportation Agency (ANTAQ); Brazilian Institute of Geography and Statistics (IBGE); Brazilian Integrated Foreign Trade System (SISCOMEX), Rice Institute of Rio Grande do Sul (IRGA)  
Notes: (1) Considering an exchange rate of R\$5.16 per US\$; (2) Mercosur (Southern Common Market) is a South American trade bloc comprising Argentina, Brazil, Paraguay and Uruguay

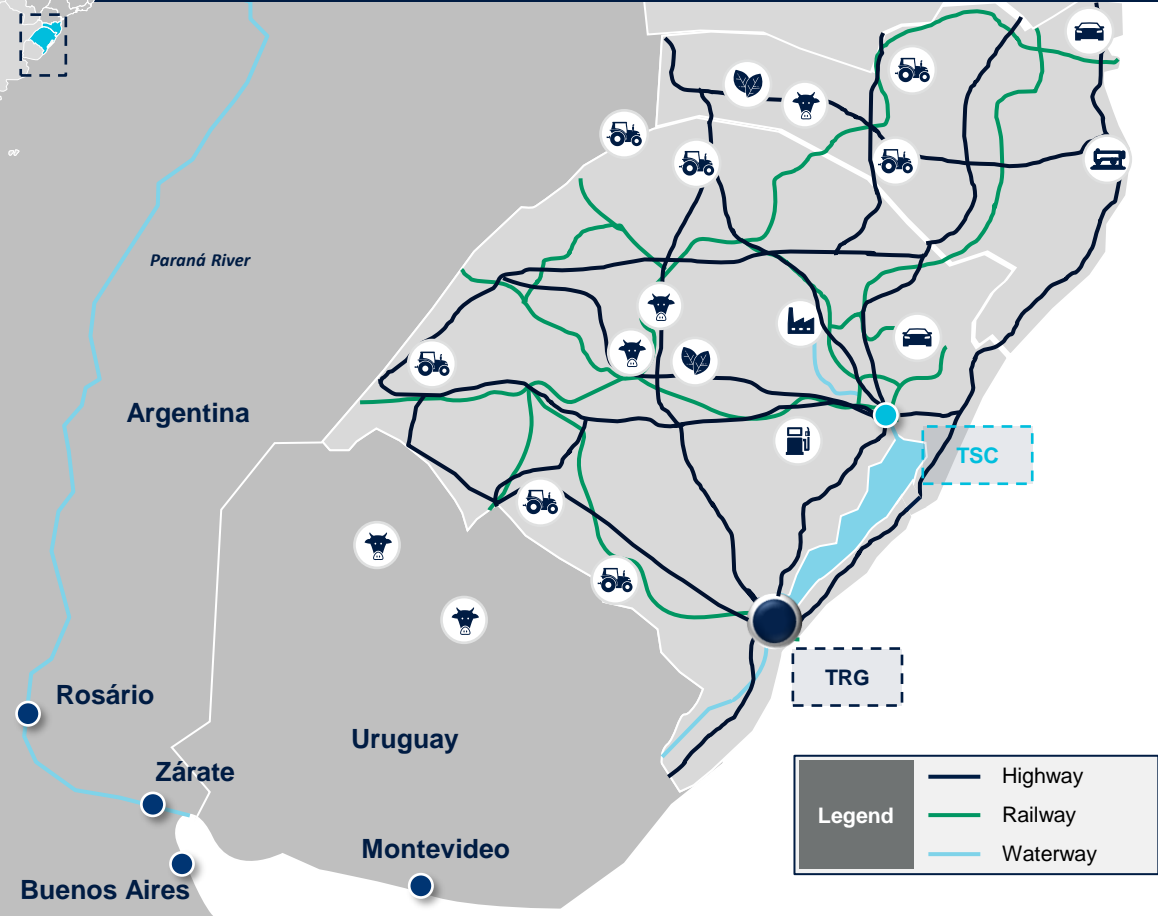
# TRG has a Privileged Position in the South of Brazil

Only option for containerised cargo in the state with an attractive hinterland and excellent connectivity.



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## Diversified Hinterland Captured by the Terminal



Waterway



Railway



BR-116 Highway



### Attractive Hinterland

Only dedicated terminal in the state, capturing a diversified and growing cargo base

### Excellent Connectivity

Double-lane highway, railway access and inland navigation via Lagoa dos Patos

# TSC Significantly Expands TRG Hinterland

Installed infrastructure to support future growth via additional and/or larger barges.

TSC's Infrastructure



## Premium Solution

- ✓ Door-to-port solution
- ✓ Four weekly calls
- ✓ Multimodal transport integration
- ✓ Reduced logistics costs
- ✓ Improved cargo safety
- ✓ Lower GHG<sup>(1)</sup> emissions

## Capacity Increase with Low Investment

- ✓ Increase from 4 to 6 weekly calls with a third barge
- ✓ Increase barge capacity by replacing existing vessels with larger ones

Location of TSC and Triunfo Petrochemical Complex



TSC is within Porto Alegre Metro Area, the state capital



# Worldwide Connectivity to a Diversified and Solid Client Base

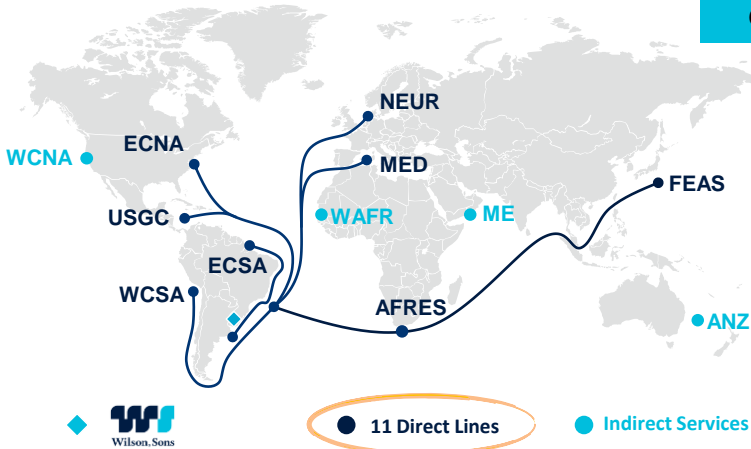


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TRG captures cargo from important hinterlands in southern Brazil as well as transshipment volumes from nearby countries.

## Volume Profile<sup>(1)</sup>

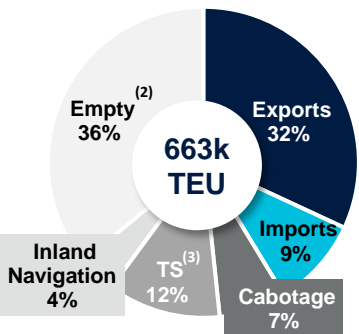
Shipping Line Services Calling TRG



Exceptional Connectivity

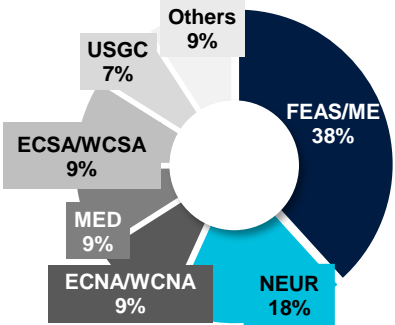
### Volume by Trade Flow

(TEU, 2023)



### Volume by Origin/Destination

(TEU, deep-sea and full containers, 2023)



## Revenue Profile

(R\$ M, 2023)

### Liners



MAERSK



### Shippers



JOHN DEERE

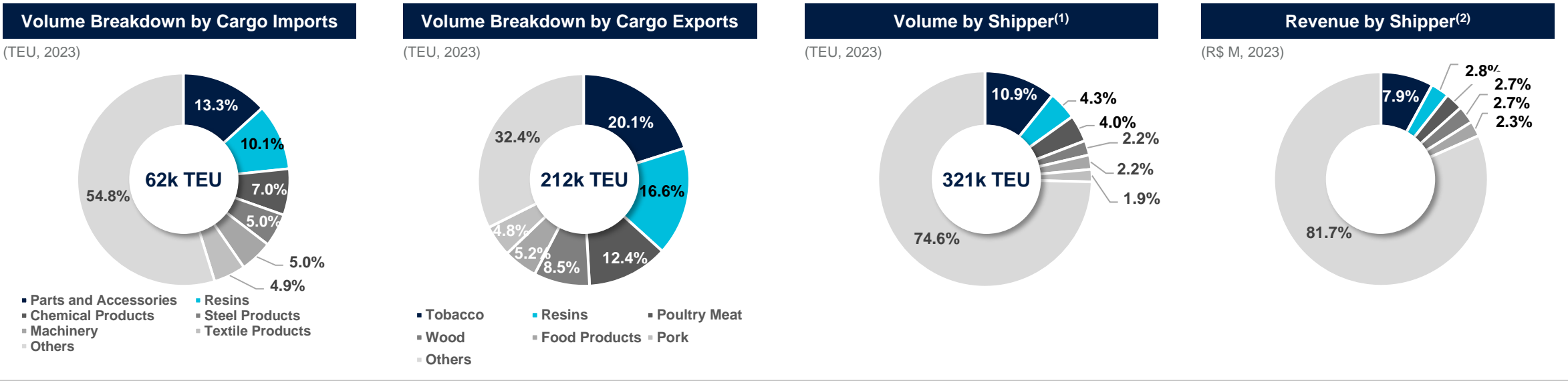


# Revenue Profile

Diversified shippers and broad cargo exposure.



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Source: Company Information  
Notes: (1) Considers only full containers of imports, exports and cabotage; (2) Includes revenue from all volumes

# Growth Strategy

Multiple growth prospects underpinning sustainable long-term value creation.



1

**Plate Transshipment**

2

**Portonave Civil Works**

3

**Industrial Development**

4

**Containerisation**

5

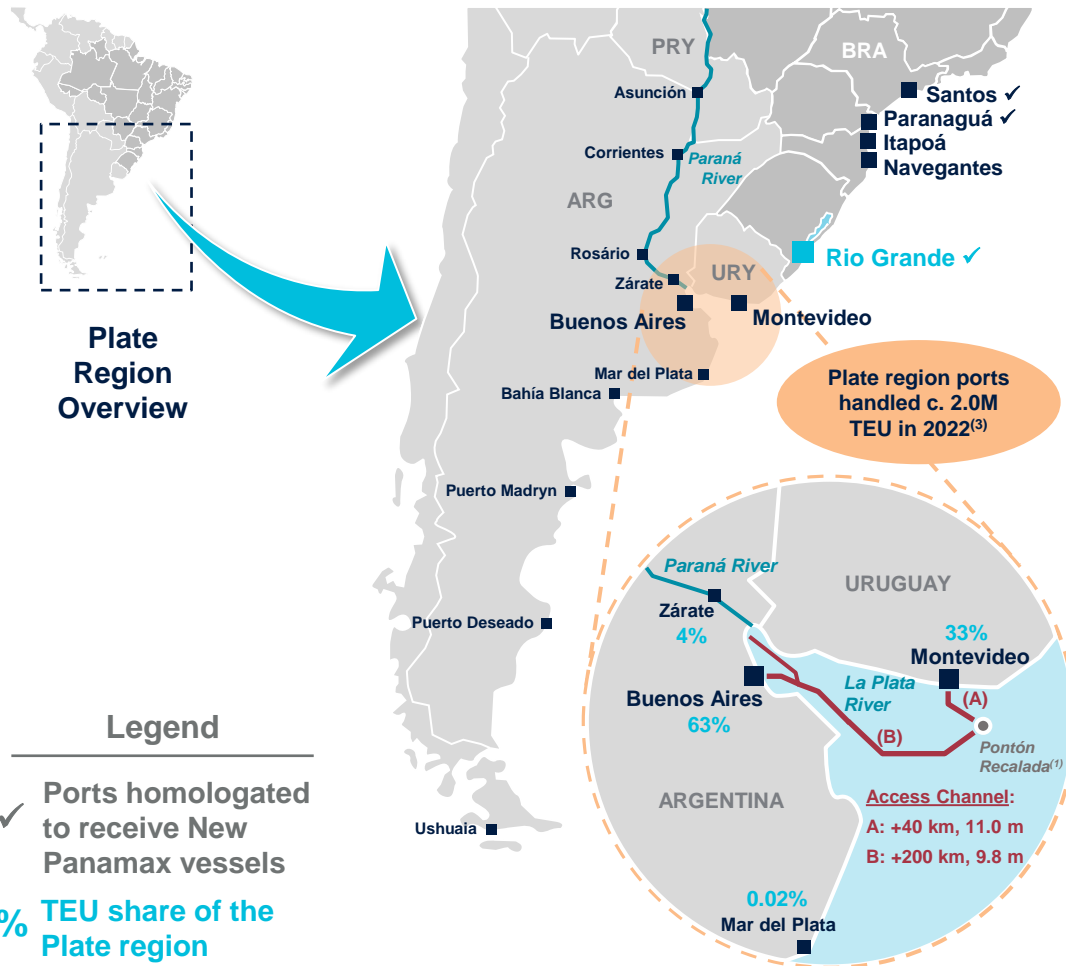
**Expansion Projects**



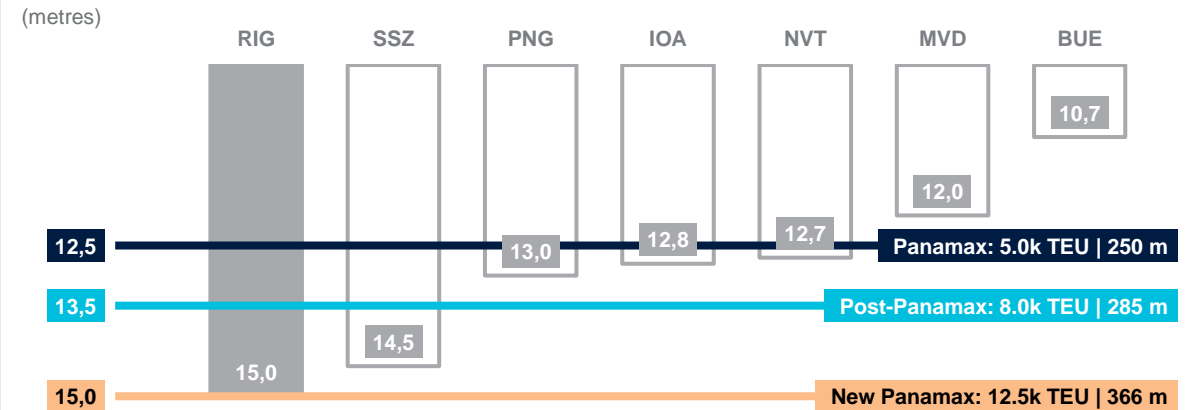
# Plate Transshipment Strategy

Maritime Access Restriction is a Significant Bottleneck for Plate Region Ports

TRG is well positioned to capture a relevant share of transshipment volume due to draft restrictions in the Plate region ports. Major liners have reinforced their feeder strategy and announced plans to serve ECSA with New Panamax ships.



## Current Port Draft and Largest Ship Size Supported<sup>(2)</sup>



## Ship Draft Requirement According to Size And Utilisation Rate

Ship Capacity (TEU)	Draft Requirement (metres) and Utilisation Rate (%)			
	100%	75%	50%	25%
> 20,000	18.0	16.2	14.4	12.6
<= 20,000	16.5	14.9	13.2	11.6
<= 15,000	16.0	14.4	12.8	11.2
<= 10,000	15.5	14.0	12.4	10.9
<= 5,000	14.0	12.6	11.2	9.8
<= 3,000	13.9	12.5	11.1	9.7

Draft restriction of Plate region ports

# Plate Transshipment Strategy (cont'd)

TRG's Relevance Gains in Regional Transshipment Aims at Mitigating Current Route Inefficiencies

The increase in ship size will transform port logistics in Brazil, consolidating TRG as a regional transshipment hub, enabling route optimisation and the elimination of double calls.

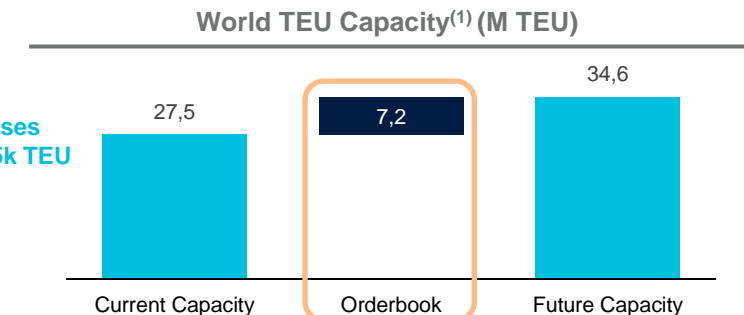


## Example of Shipowner Inefficiency Through Double Calls



## Opportunity to Increase Terminal Profitability

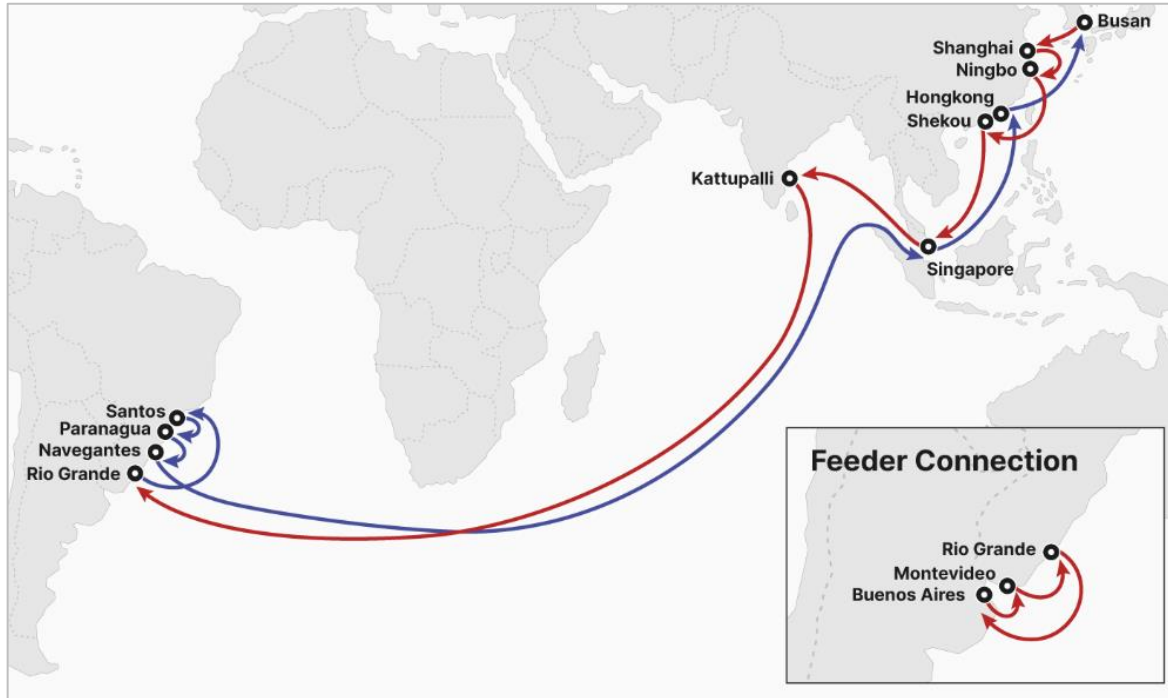
- ~50% of the orderbook comprises ships with capacities above 15k TEU
- Share of large vessels in total capacity will increase as older, smaller vessels are scrapped



# Plate Transshipment Strategy (cont'd)

TRG's Relevance Gains in Regional Transshipment Aims at Mitigating Current Route Inefficiencies

The increase in ship size will transform port logistics in Brazil, consolidating TRG as a regional transshipment hub, enabling route optimisation and the elimination of double calls.



## Greater efficiency for shipowners by using smaller feeder vessels to serve Plate ports and larger vessels in Brazilian ports

This operation allows full utilisation of the vessels' cargo capacity and also brings significant efficiency and cost savings to both carriers and shippers through:

- The use of larger vessels, such as the New Panamax class, which maximise the amount of cargo transported per voyage;
- The reduction of transit times, which may even allow a vessel to be excluded from certain routes, thereby improving operational efficiency;
- The elimination of double calls;
- Improving service levels by increasing call reliability;
- Increasing the sustainability of the system, including the vessels and ports involved, ensuring alignment with global commitments to carbon neutrality by 2050; and
- Facilitating traffic in Brazilian ports, improving the use of these vital infrastructure for the country's economic dynamism.



HMM's New Deep-Sea Service to Asia



BTL's New Feeder Service to Plate Ports



# Portonave Emergency Maintenance Civil Works

Portonave started in Jan/24 a 30-month quay reinforcement work, which creates a sizeable volume opportunity for TRG.



The project consists of reinforcing the quay structure, which has a total length of 900 metres.

Civil works will be divided into 2 stages. In each stage, the berth operational length will decrease by 50%.

Civil works started in Jan/24 with a target duration of 30 months (2.5 years).

A considerable amount of cargo currently being handled at Portonave will be relocated.



# Itajaí-Navegantes Port Complex Infrastructure

The Itajaí-Portonave port complex has structural restrictions that prevent the operation of New Panamax ships.



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## LARGE SHIP RESTRICTION

- ! LOA: 350 m
- ! Depth: 13.5 m
- ! Beam: 48.5 m
- ! Stern-first towing along the channel as the turning basin is 2 km away
- ! Tide restriction

Turning Basin for Smaller Ships

2 km

## Structural Challenges are Impediments for New Panamax Viability



Remove shipwreck



Reposition north breakwater



Dredge channel depth to 16.0 m

Shipwreck

Turning Basin for Larger Ships



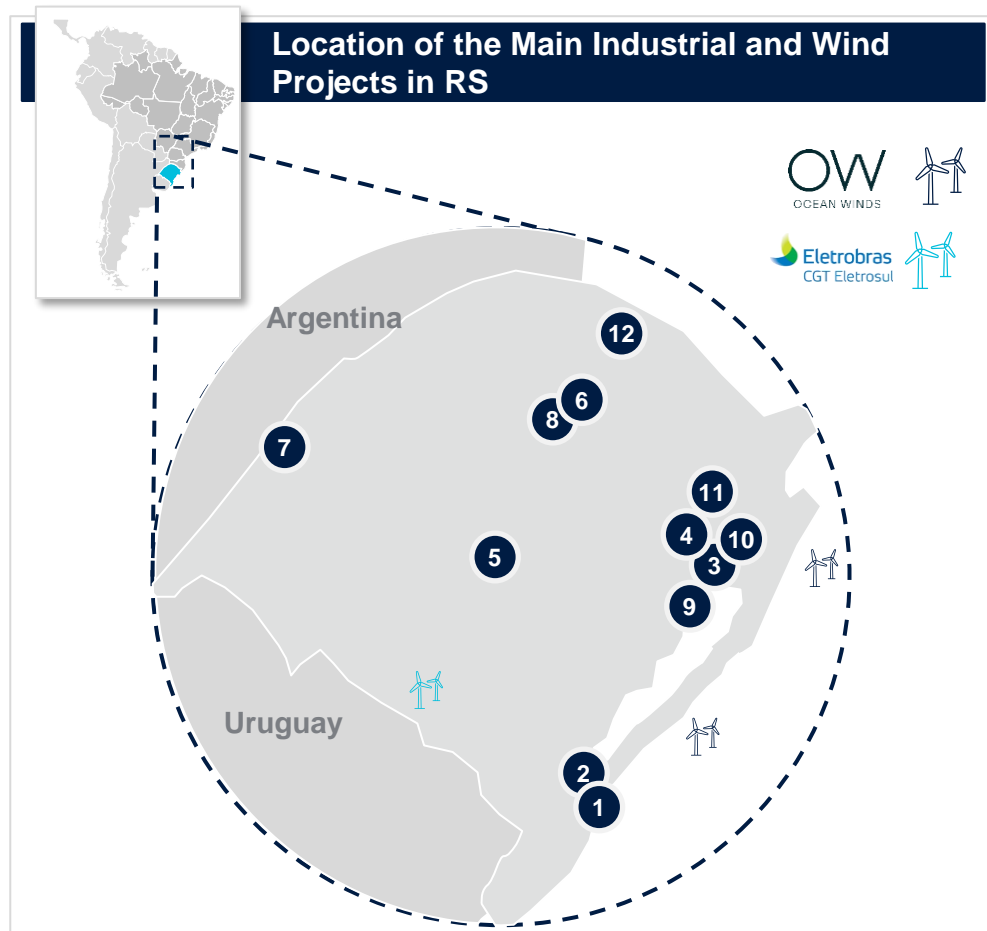


# New Projects Announced in the State of Rio Grande do Sul

The state government has been actively attracting investments for the region.



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#	Industry	Location	Sector	Announced Investment
1	cobra	Rio Grande	Power	R\$6.0B
2	EBR	Rio Grande	Shipbuilding	R\$2.3B
3	cmpe	Guaíba	Wood Pulp & Paper	R\$2.2B
4	Braskem	Triunfo	Petrochemical	R\$957M
5	Coca-Cola FEMSA	Santa Maria	Beverage	R\$633M
6	Be8	Passo Fundo	Power	R\$556M
7	Camil	Itaqui	Food	R\$450M
8	cotrijal	Não-Me-Toque	Agribusiness	R\$450M
9	AEROMOT	Guaíba	Airspace	R\$300M
10	BR PETROBRAS REFAP	Canoas	Petrochemical	R\$300M
11	Todeschini	Bento Gonçalves	Wood Products	R\$272M
12	peccin	Erechim	Food	R\$250M



RS has a green hydrogen investment programme that is estimated to add **R\$62B to the state GDP** and generate **+41k jobs**



Projects for Offshore Wind Generation  
**R\$120B Possible Investment**



Recently Initiated the construction of Santana do Livramento Wind Plant  
**R\$2.4B Possible Investment**

# Containerisation Potential

Higher containerisation levels for selected cargoes will drive additional growth in full container volumes.



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## Cargoes with High Containerisation Potential<sup>(1)</sup>

	Cargo	Containerised Volume (TEU, 2022)	Containerisation Level (% , 2022)	Containerisation Target (%)	Δ Incremental (TEU)
	Wood and Products	9,870	6.6%	27.7%	31,324
	Wood Pulp & Paper	539	1.0%	20.0%	10,203
	Fertilisers	1,483	0.7%	5.0%	8,709
	Soybeans and Soymeal	4	0.0%	1.0%	5,876
	Rice	3,274	5.4%	23.0%	10,566
Incremental TEU (assuming 2022 volumes)					66,678

## Potential Increase in Full Container Volumes

TRG External Container Yard





# Expansion Opportunities

TRG investment plan in connection with the future approval of a 20-year lease term extension.



**3,073k TEU**  
Post-Investment Capacity  
from current 1,420k TEU

**A** Quay Extension to 1,200 m (+300 m)

**B** Dedicated Barge Quay (300 m)

**C** Warehouse Expansion

Infrastructure	Current	Post-Expansion
Handling Capacity (kTEU)	1,420	3,073
Quay Length (m)	900	1,200
Area (m²)	735	853
Quay Cranes (# STS)	9	15
Yard Cranes (# RTG)	22	34





SECTION 2.2

# Business Overview

Salvador Container Terminal



Salvador container terminal



# Only Container Terminal in the State of Bahia

Premium infrastructure with the most advanced operation among terminals in Brazil's Northeast region, authorised to serve New Panamax ships.



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553k TEU/year  
Handling Capacity<sup>(2)</sup>

401k TEU  
Volume (FY23)

73%  
Occupied Capacity (FY23)

800 m + 240 m  
Quay Length<sup>(3)</sup>

8 STSs  
Quay Cranes

16 m  
Quay Depth

161k m<sup>2</sup>  
Total Area



TSA External Container Yard



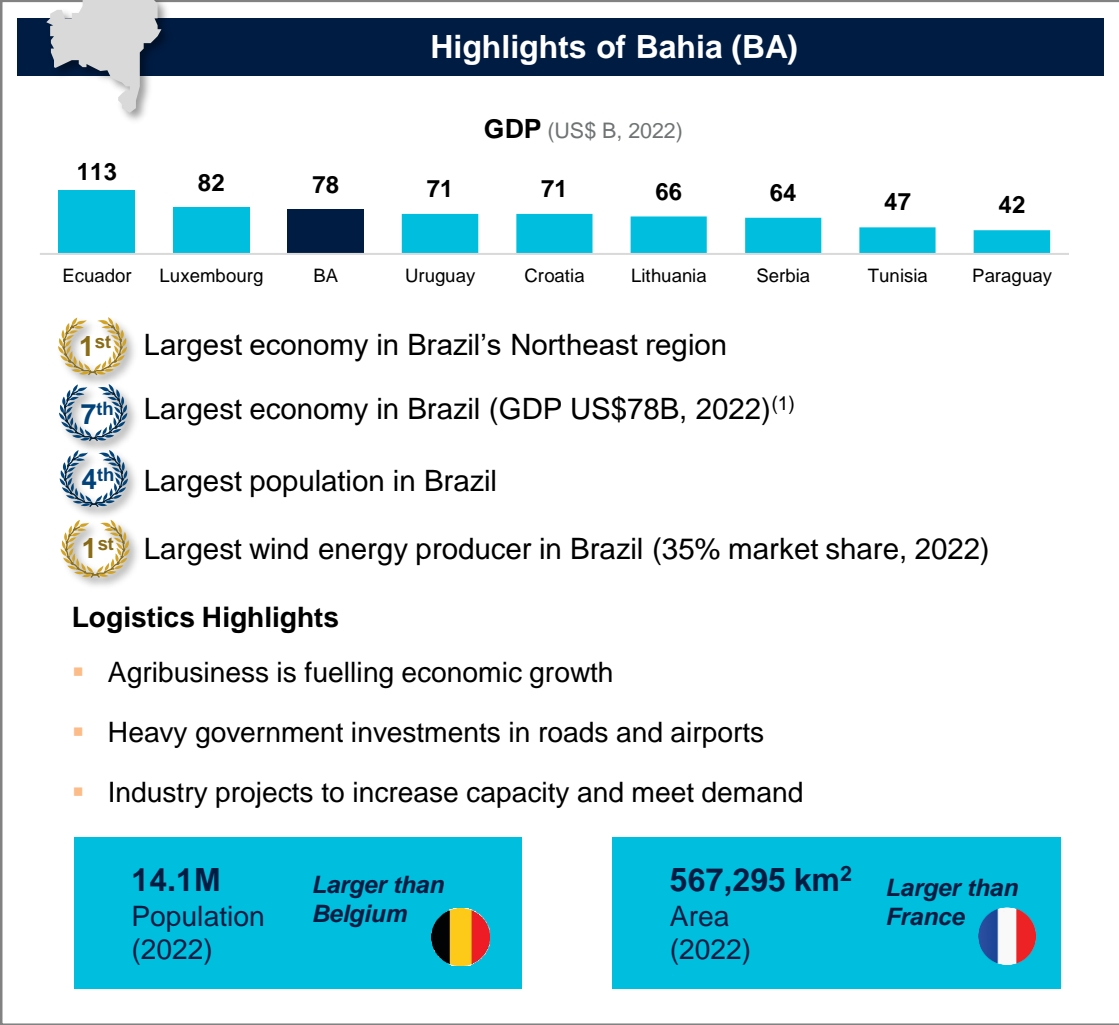
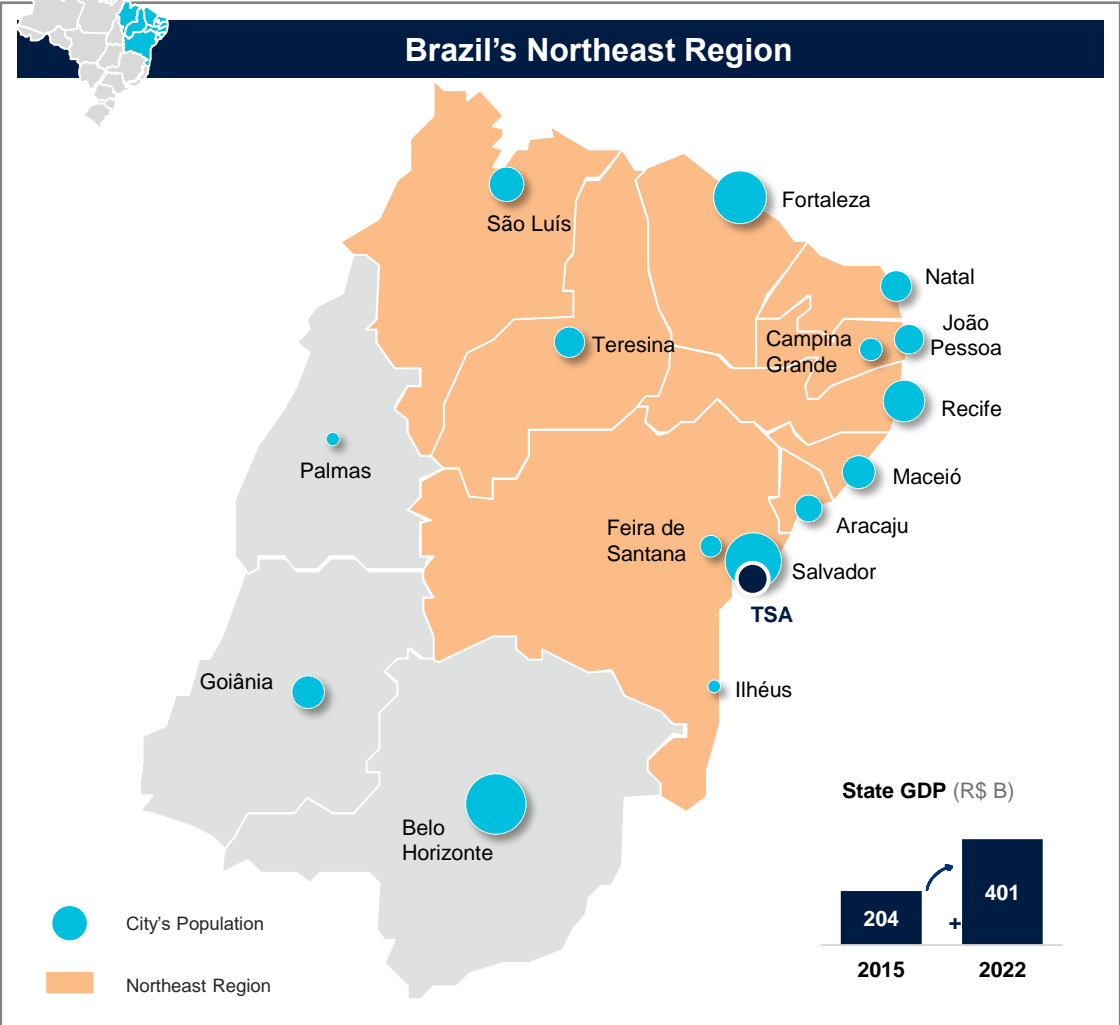
Sources: Company Information; Brazilian Institute of Geography and Statistics (IBGE)  
Notes: (1) Considers the 2022 US\$/R\$ average FX rate of R\$5.16; (2) Berth capacity is already 924k TEU and there is possibility to anticipate the investments in the expansion of the yard whenever desired by WS; (3) 800 metres of linear quay with an additional 240-metre secondary quay for non-containerised cargo operations with a 12-metre draft.

# Bahia Boasts a Large and Diversified Economy

Largest economy in Brazil's Northeast region with important industrial and agricultural presence.



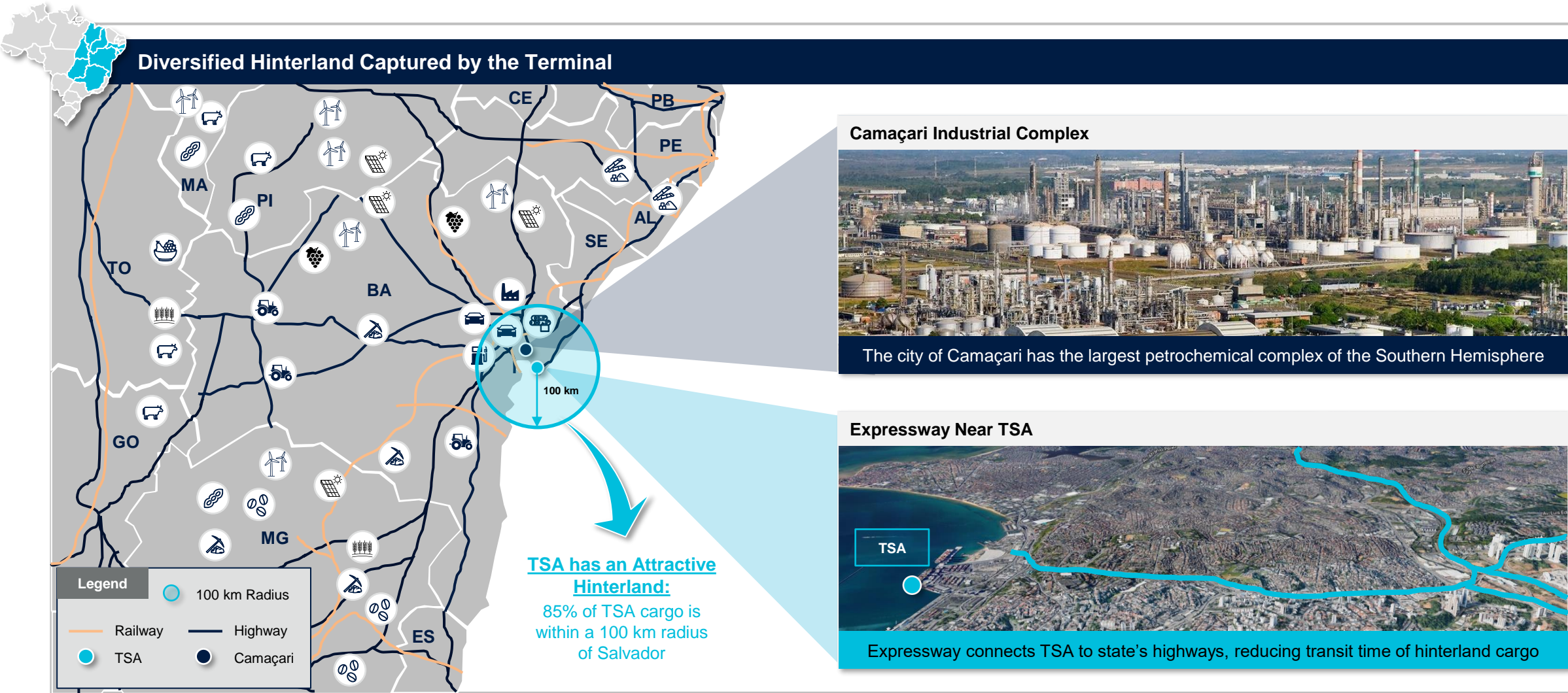
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# TSA has a Privileged Position in Brazil's Northeast

Strategically located in the fast-growing Northeast region, TSA also captures cargo from the states of MG<sup>(1)</sup>, GO<sup>(2)</sup> and TO<sup>(3)</sup>.

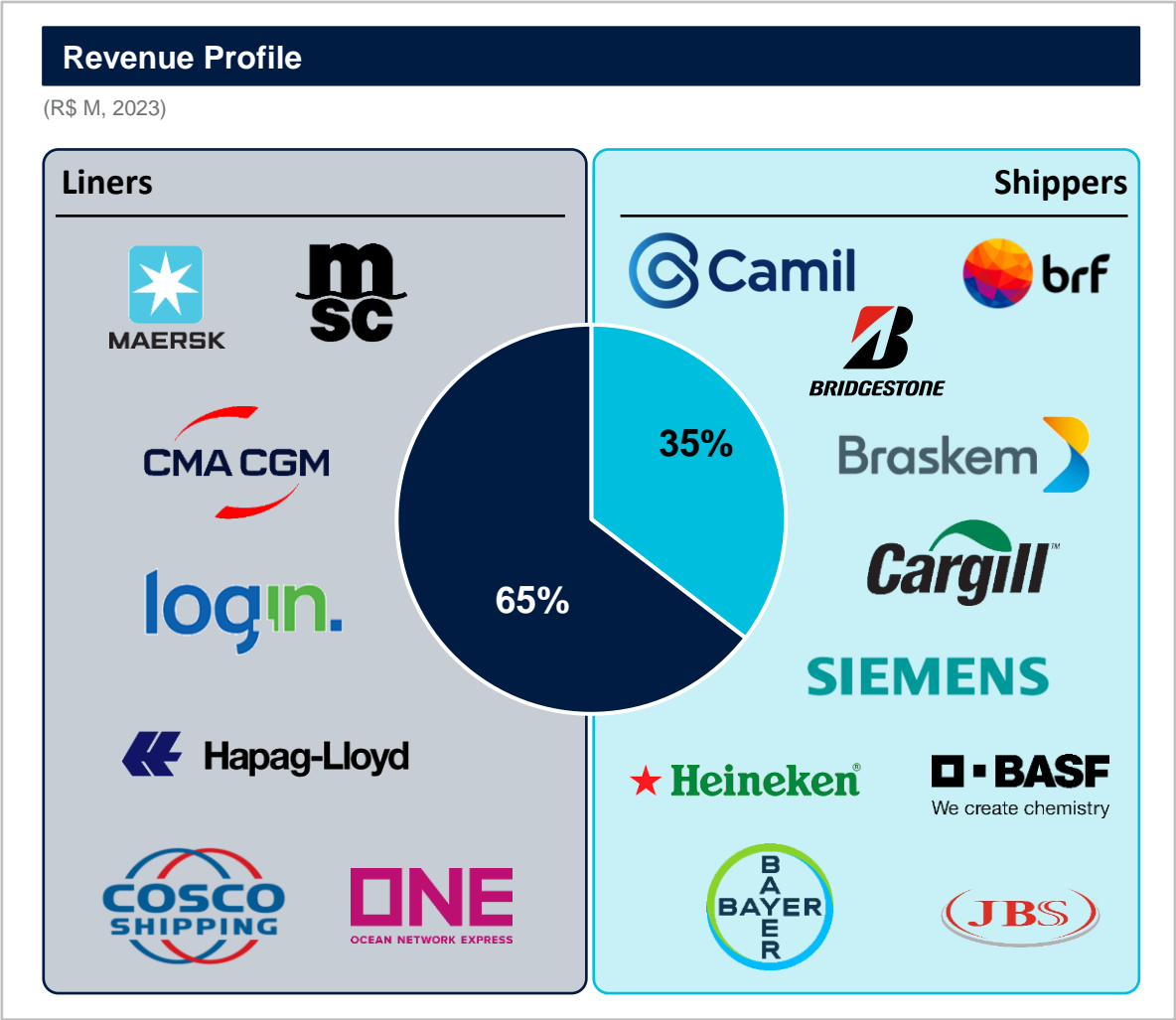
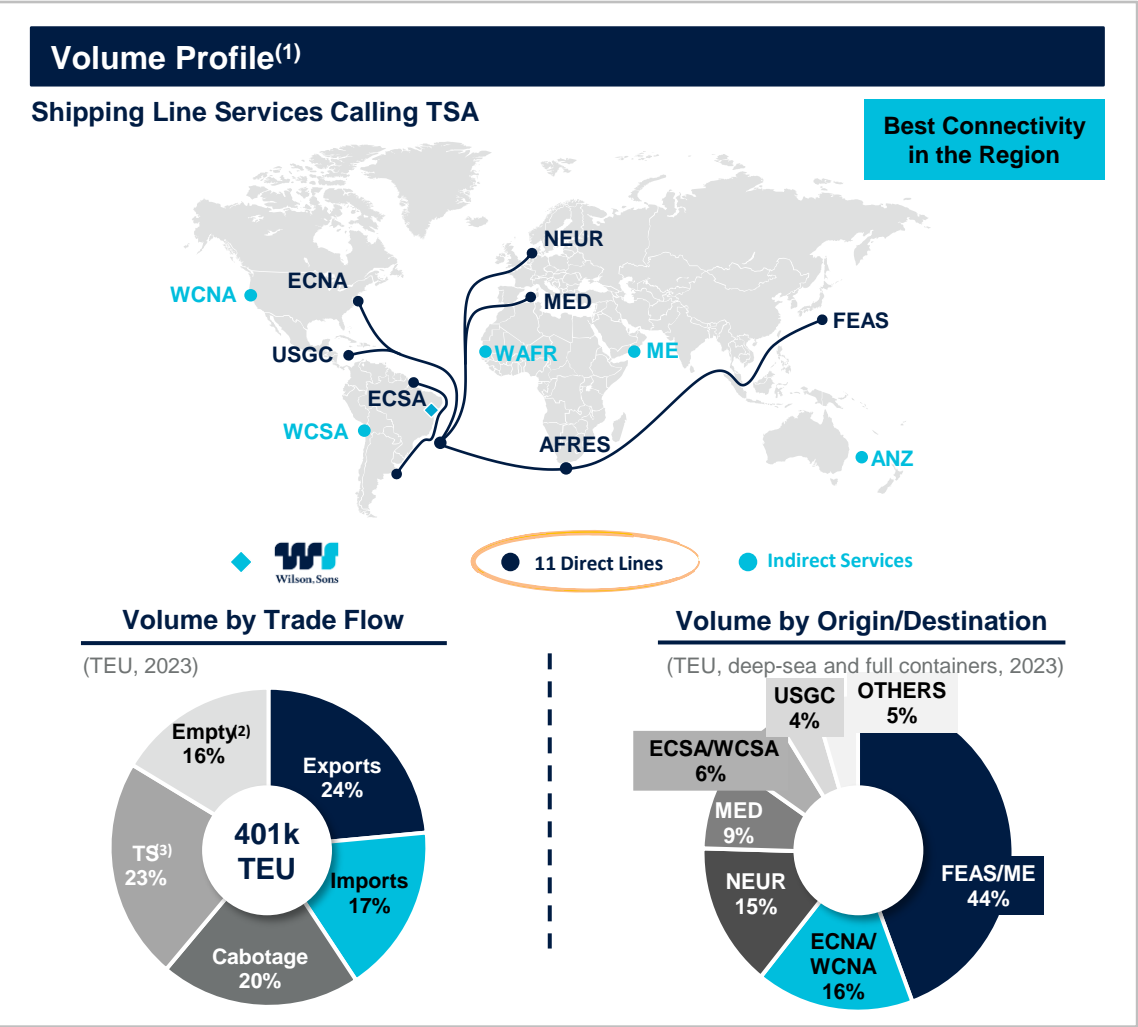


Source: Company Information  
Notes: (1) Minas Gerais (MG); (2) Goiás (GO); (3) Tocantins (TO).



# Worldwide Connectivity to a Diversified and Solid Client Base

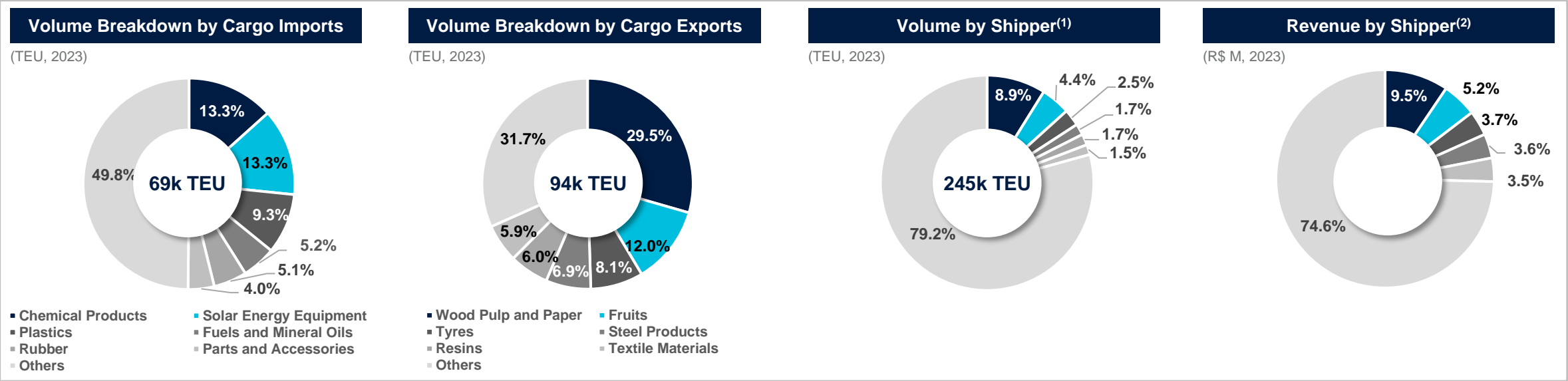
TSA is strategically positioned to capture the growth potential of Brazil's Northeast region.



Sources: Company Information; Datamar | Notes: (1) FEAS (Far East Asia), NEUR (North Europe), ECNA (East Coast North America), WCNA (West Coast North America); USGC (US Gulf Coast), ECSA (East Coast South America), WCSA (West Coast South America), MED (Mediterranean), AFRES (South-East Africa), WAFR (West Africa), ME (Middle-East), and ANZ (Australia and New Zealand); (2) Except transshipment; (3) Transshipment (TS), includes shifting (full + empty)

# Revenue Profile

Diversified shippers and broad cargo exposure.



Source: Company Information  
Notes: (1) Considers only full containers of imports, exports and cabotage; (2) Includes revenue from all volumes

# Growth Strategy

Multiple growth prospects underpinning sustainable long-term value creation.



1

**New Quay Capacity**

2

**Renewable Energy Projects**

3

**Industrial Development**

4

**Agricultural Production  
Growth**

5

**Containerisation**

6

**Non-Containerised  
Cargo**

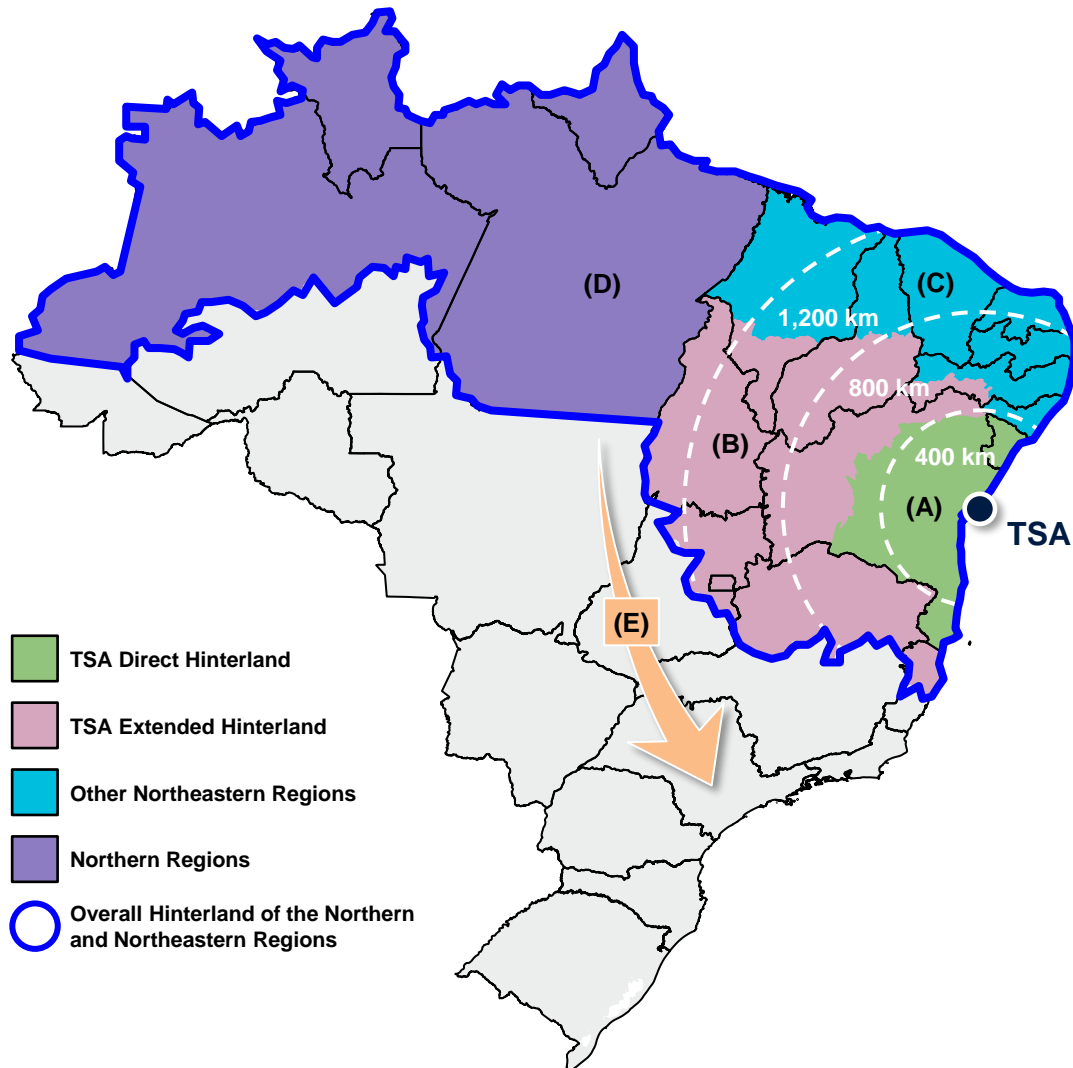
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**Expansion Projects**



# New Quay Capacity

A direct connection to Asia will help TSA capture cargo from an extended hinterland, consolidating the terminal as a major hub for Brazil's northern and northeastern regions.



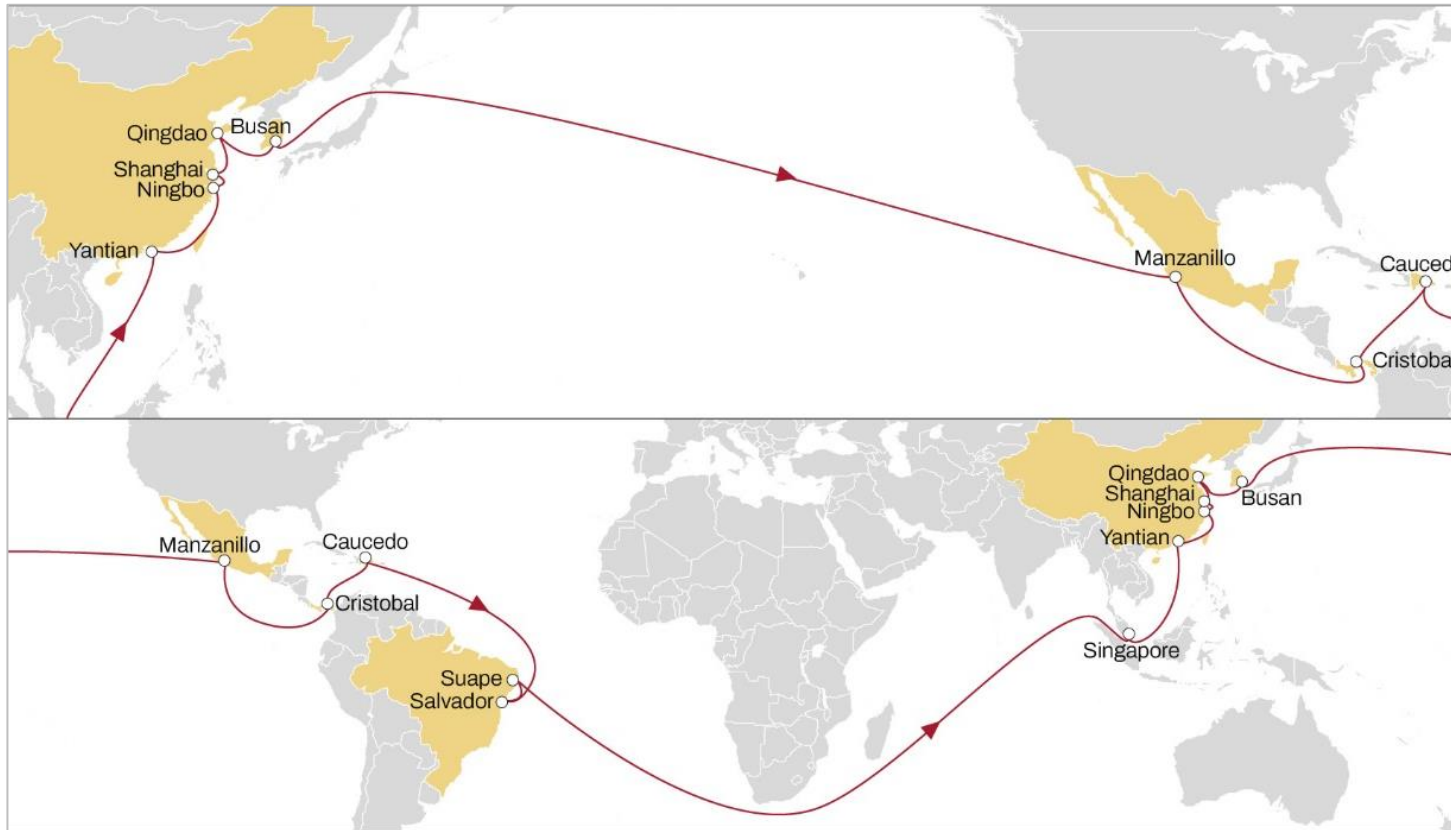
Market (Asia + M East) <sup>(1)</sup>	TSA Share	Full Deep-Sea kTEU (LTM Apr-24)	Handling Factor	Handling Potential (kTEU)	Volume Potential Driver
A. TSA Direct Hinterland	93%	62	1x	156	Increase TSA share of <u>gateway cargo</u> from its direct hinterland
B. TSA Extended Hinterland	17%	63	1x	129	Increase TSA share of <u>gateway cargo</u> from its extended hinterland
C. Other Northeastern Regions	6%	96	2x	192	Increase TSA share of <u>transshipment</u> from other northeastern regions
D. Northern Regions	3%	172	2x	344	Increase TSA share of <u>transshipment</u> from northern regions
E. Northern Cargo Shipped Via Southern Ports	0%	16	2x	31	Increase TSA share in <u>transshipment</u> of cargo shipped via southern ports
<b>Subtotal</b> (Full TEU Only)		<b>409</b>		<b>693</b>	
<b>Total</b> (Including Empties & Shifting) <sup>(2)</sup>		<b>607</b>		<b>1,028</b>	

Source: Datamar; Company Analysis.

Notes: (1) Considering only Far East, Middle East, ANZ and India volumes. (2) Considering a 40% empty factor and a 6% shifting factor based on the TSA cargo profile.

# Direct Asia Service Strengthens TSA Regional Relevance

Landmark strategic partnership with the MSC Santana service positions TSA as a key hub port on South America's north-eastern coast. The initiative provides a direct route to Asia, concentrating cargo from Brazil's northern regions.



## Shipowner efficiency through use of 366M vessels to serve East Coast of South America

This operation allows full utilisation of the vessels' cargo capacity and also brings significant efficiency and cost savings to both carriers and shippers through:

- The use of larger vessels, such as the New Panamax class, which maximise the amount of cargo transported per voyage;
- The reduction of transit times, which may even allow a vessel to be excluded from certain routes, thereby improving operational efficiency;
- The elimination of double calls;
- Improving service levels by increasing call reliability;
- Increasing the sustainability of the system, including the vessels and ports involved, ensuring alignment with global commitments to carbon neutrality by 2050; and
- Facilitating traffic in Brazilian ports, improving the use of these vital infrastructure for the country's economic dynamism.



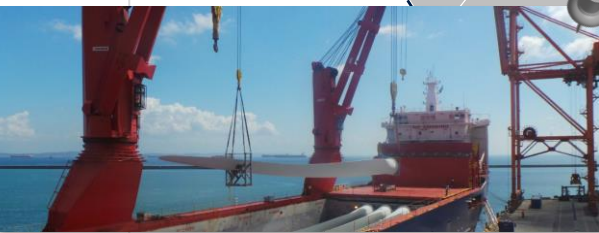
# Renewable Energy Projects in TSA's Hinterland

TSA is well positioned to meet the demand for Brazil's clean-energy boom concentrated in Bahia and North of Minas Gerais



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Renewable Energy Projects in BA and MG<sup>(1)</sup>



TSA is the leading provider of project cargo port solutions in its hinterland

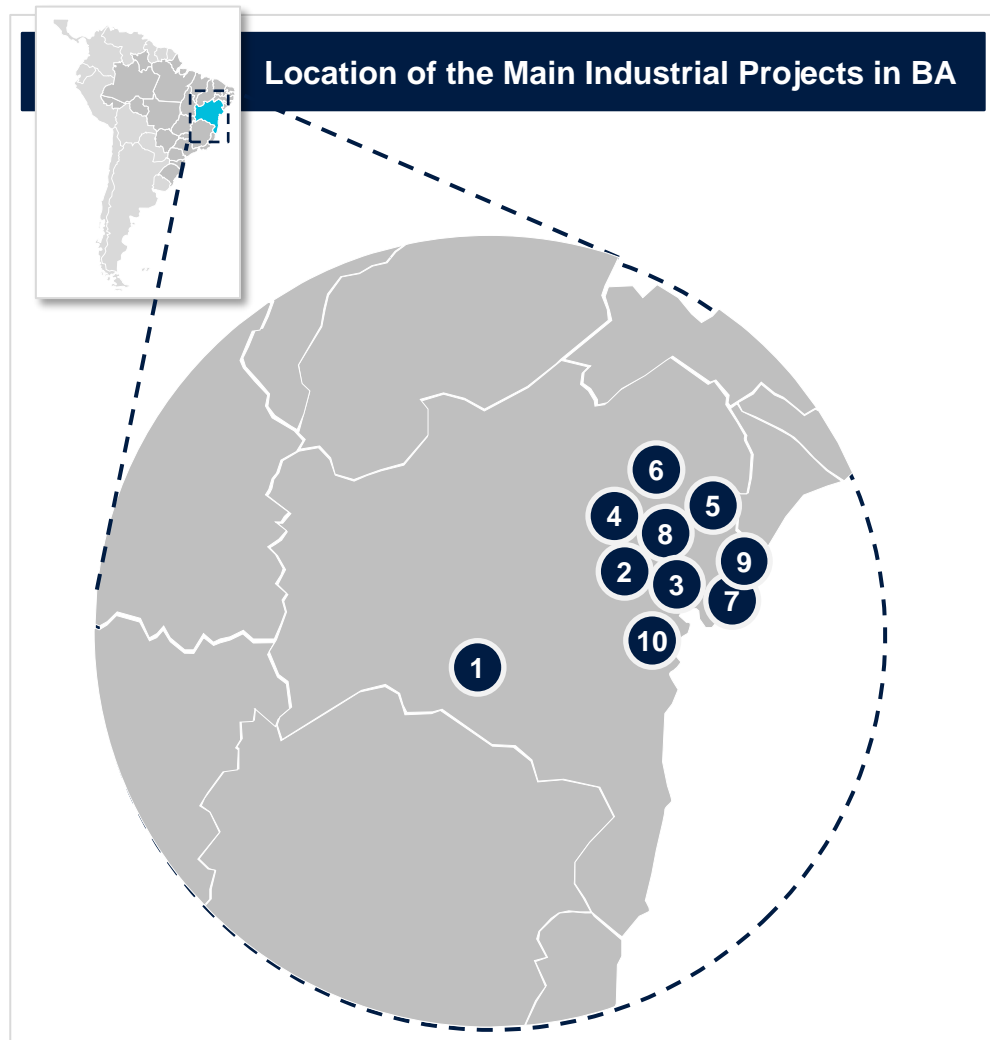
#	Industry	Location	Sector	Announced Investment
1	ENGIE	Serra do Assuruá	Wind Energy	US\$1.2B
2	casadosventos	Morro do Chapéu	Wind Energy	US\$810M
3	elera RENOVÁVEIS	Janaúba	Solar Energy	US\$800M
4	VALE	Jaíba	Solar Energy	US\$590M
5	Pan American ENERGY	Novo Horizonte	Wind Energy	US\$580M
6	Statkraft	Uibaí	Wind Energy	US\$485M
7	essentia ENERGIA	Xique-Xique	Wind Energy	US\$425M
8	eneva	Juazeiro	Solar Energy	US\$410M
9	WL Energia Solar	Sobradinho	Solar Energy	US\$350M
10	UNIGEL	Camaçari	Hydrogen Energy	US\$290M
11	CGN	Tanque Novo	Wind Energy	US\$220M
12	comerc energia	Paracatu	Solar Energy	US\$180M
13	ATLAS RENEWABLE ENERGY	Juazeiro	Solar Energy	US\$126M

# Industrial Projects Announced in the State of Bahia

The state government has been actively attracting new investments to the region.



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#	Industry	Location	Sector	Announced Investment
1	BAMIN	Caetit�	Mining	US\$3.9B
2	MUBADALA CAPITAL	S�o Francisco do Conde	Oil Refinery	US\$2.3B
3	BYD	Cama�ari	Vehicles	US\$580M
4	PIRELLI	Feira de Santana	Tyres	US\$295M
5	CIDADE IMPERIAL	Alagoinhas	Beverages	US\$230M
6	Heineken	Alagoinhas	Beverages	US\$116M
7	BRIDGESTONE	Cama�ari	Tyres	US\$52M
8	Coca-Cola	Sim�es Filho	Beverages	US\$47M
9	GOLDWIND	Cama�ari	Wind Turbines	US\$31M
10	MONDIAL ELETRDOM�STICOS	Jacu�ipe	Household Appliances	US\$26M



# Agricultural Production Growth

TSA is expanding its hinterland to MATOPIBA<sup>(1)</sup>, Brazil's new agribusiness frontier with high growth prospects.

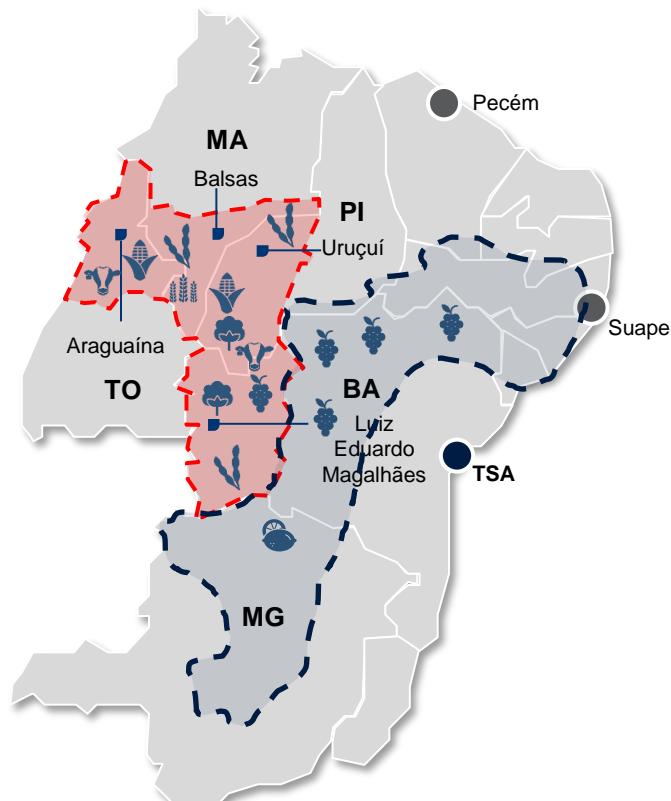


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## Diversified Hinterland Captured



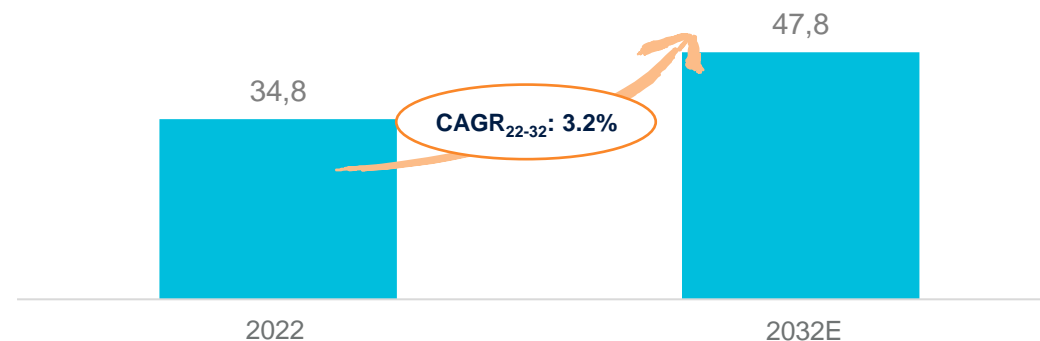
- ✓ Mid-West agribusiness frontier has been expanding to other regions
- ✓ Given recent containerisation of grain and other agriculture products, **TSA is ready to capture the boom in the region**



**TSA is well positioned to capture the opportunities brought by the agribusiness expansion**

## MATOPIBA<sup>(1)</sup> Grain Production Forecast<sup>(2)</sup>

(M tonnes)



**MATOPIBA<sup>(1)</sup> is a booming agribusiness frontier in the country**



**Direct connection to the terminal (BR-242)**



**Increase in the machinery and fertiliser imports**



**Burgeoning reefer cargo exports**



**Well positioned to meet the import demands**



**~25% of Brazilian cotton production**



**Boost in the regional economy and consumption**






# Containerisation Potential

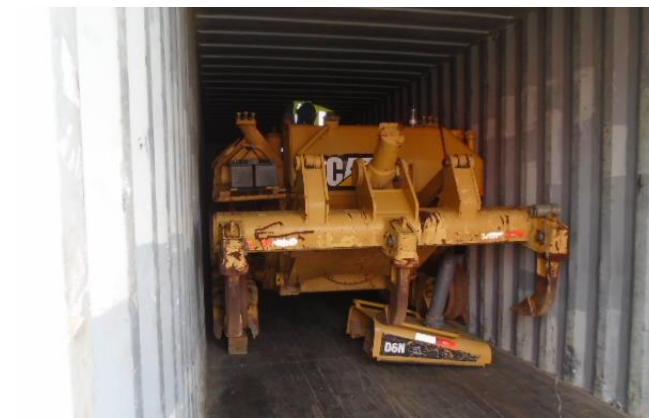
Higher containerisation level for selected cargoes will drive additional growth in full container volumes.



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## Cargoes with High Containerisation Potential<sup>(1)</sup>

Cargo	Containerised Volume (TEU, 2022)	Containerisation Level (% , 2022)	Containerisation Target (%)	Δ Incremental (TEU)
 Soybeans and Soymeal	-	0%	1%	2,263
 Machinery And Appliances	4,769	70%	94%	1,472
 Steel Products	8,343	86%	99%	1,061
 Wood Pulp & Paper	23,431	65%	67%	426
 Parts And Accessories	5,167	90%	95%	316
Incremental TEU (assuming 2022 volume)				5,539



Potential Increase in Full Container Volumes

Source: Company Information

Notes: (1) Containerisation potential based on the Brazilian average for each cargo segment.



# Non-Containerised Cargo

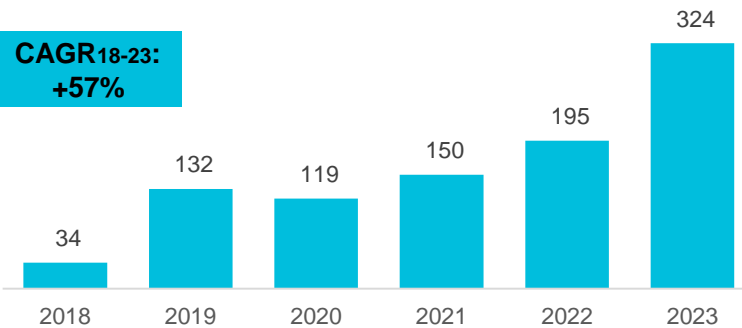
TSA 240-metre berth is fully equipped to handle bulk cargo and meet the demand of niche markets.



## Historical Bulk Cargo Movement & Clients

('000 tonnes)

**CAGR<sub>18-23</sub>:**  
**+57%**



**cibra**





# TSA Expansion Opportunities

## Capex Plan

After the conclusion of its Capex Plan, TSA capacity will reach ~925k TEU reinforcing its position as the best terminal infrastructure in Brazil’s Northeast region.



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### Overview of the Terminal After the Conclusion of the Capex Plan

Illustrative image



**~924k TEU<sup>(1)</sup>**  
**Post-Investment Capacity (2<sup>nd</sup> Stage)**  
from current 553k TEU

**A**  
**Landfill and paving of  
an 88,803 m<sup>2</sup> backyard area**  
(7,843 m<sup>2</sup> already built in Phase 1)

Infrastructure	Current	Post-Expansion
Handling Capacity (kTEU)	553	924
Quay Length (m)	1,040 <sup>(2)</sup>	1,040 <sup>(2)</sup>
Area (m <sup>2</sup> )	164	217
Quay Cranes (# STS)	8	8
Yard Cranes (# RTG)	14	18

Source: Company Information  
Notes: (1) By the end of the Capex Plan, TSA quay capacity will achieve 1,234k TEU with available backyard area for further expansion. (2) 800 metres of linear quay with an additional 240-metre secondary quay for non-containerised cargo operations.





## SECTION 2.3

# Business Overview

Towage

WS tugs assisting a  
ship-to-ship LNG transfer





# Largest Towage Operator in Brazil

Leading position in all major Brazilian ports.



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**57k manoeuvres**

Harbour Volume (FY23)

**41.1%**

Brazil Market Share (FY23)<sup>(1)</sup>

**82 tugboats**

Operated Fleet (Dec-23)

**19 Fire-Fighting tugs**

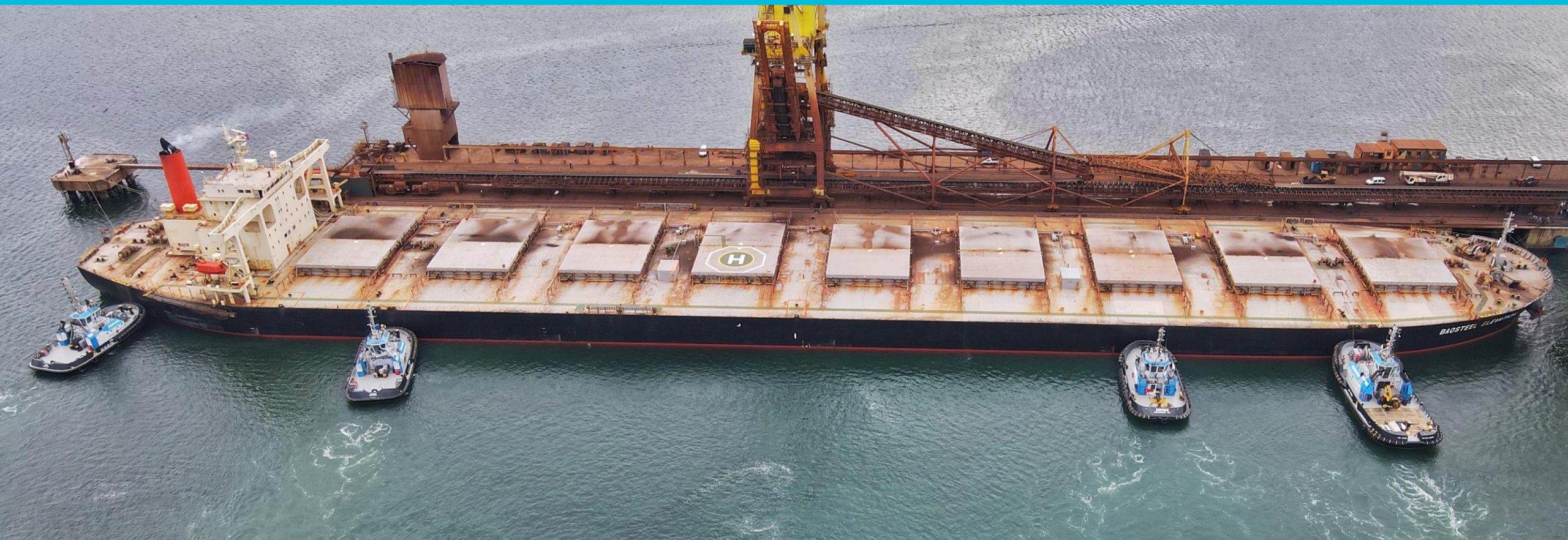
Fi-Fi 1 Fleet

**25 ports**

Footprint

**R\$549M (45%)**

EBITDA and Margin (FY23)



Source: Company Information

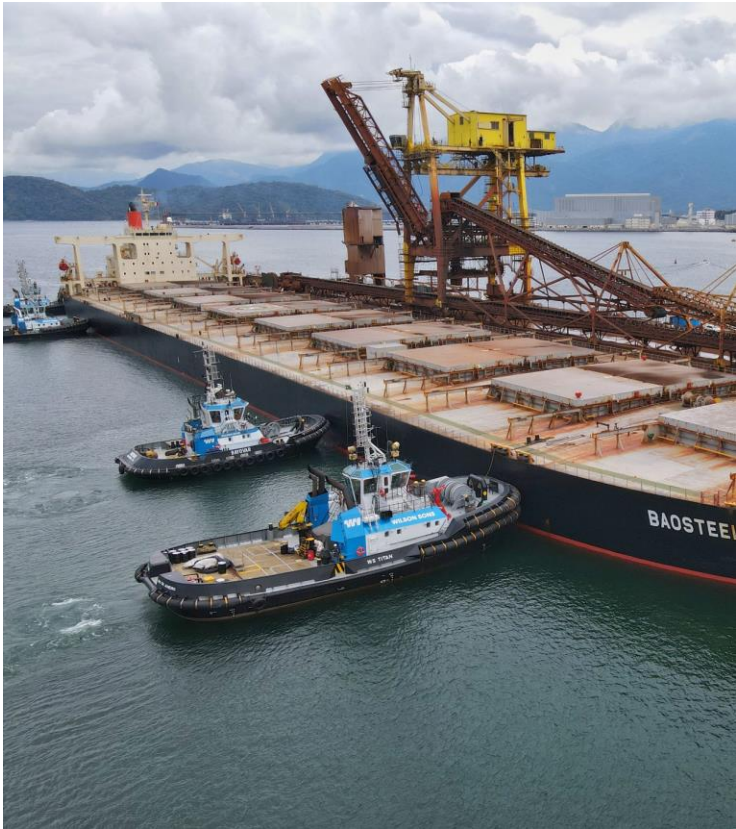
Notes: (1) Based on the number of harbour manoeuvres performed in 2023;



# Comprehensive Service Portfolio

Dominant operator offering wide range of towage services backed by more than 80 years in the towage sector.

## Harbour Towage



## Special Towage Operations





# Compelling Investment Opportunity

A combination of factors distinctly positions the Brazilian towage industry as an enticing investment prospect, fortified by Wilson Sons’ strategic advantage in the market.



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## Towage is a Very Attractive Sector...



Robust Trade Flow Drivers



Diverse Demand



Private Sector Focus



Investment-Grade Customers



Non-Regulated Prices

## ...with High Barriers to Entry



Brazilian Flag Protection



Extensive Coast with Multiple Ports



Scarce Specialised Labour



No “Silver Bullet” Anchor Client



Established Market Players



High-Spec Fleet and Capital Intensity

## ... and WS is the Most Competitive Player in Brazil



Dominant Coastwide Presence



Superior Fleet



First-Mover Advantage



Higher Pricing Power



Towage Management Intelligence



Integrated Shipyard and Agency



Favourable Financing

WS thrives with superior EBITDA margins, a testament to operational excellence that consistently outpaces industry peers. The company also attains superior equity returns through advantageous financing, solidifying a compelling long-term investment proposition.

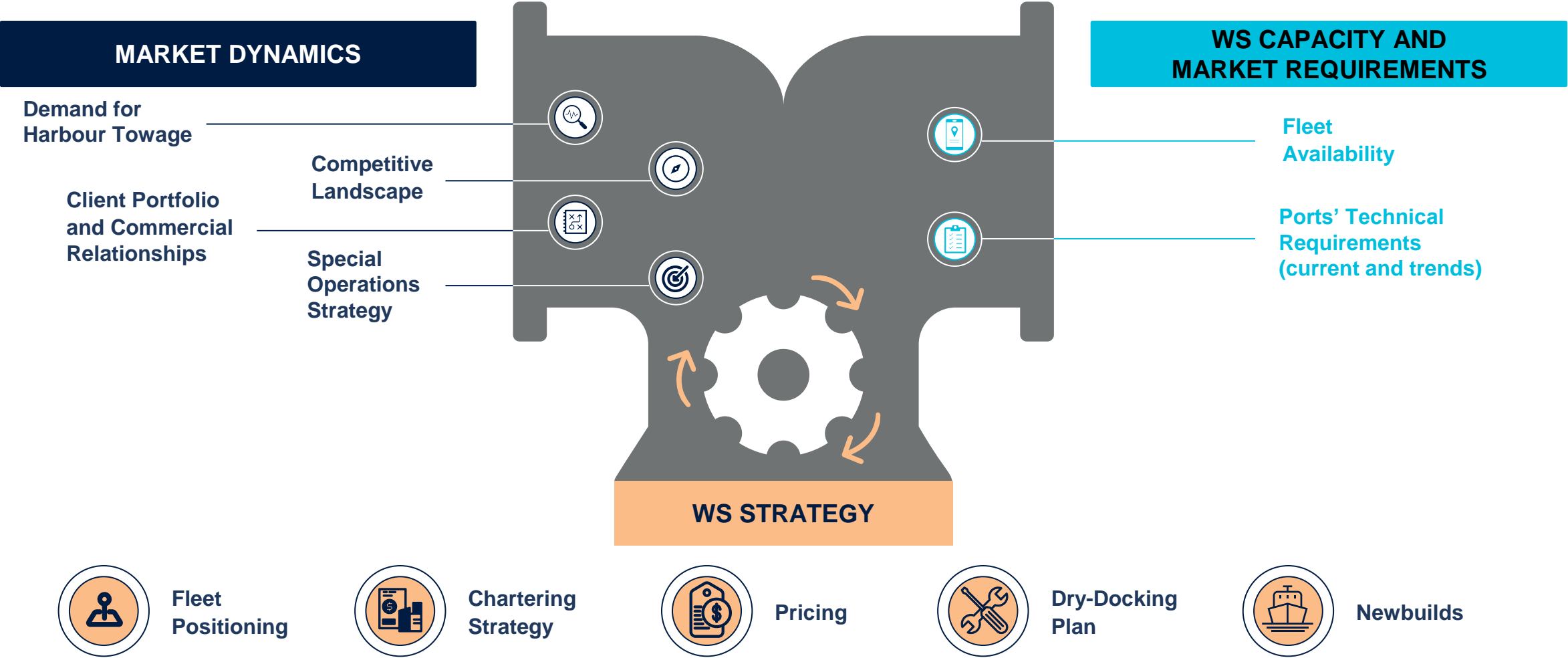
# Towage Management Intelligence

## Methodology

Nationwide coverage, robust operational know-how and market intelligence ensure optimal fleet deployment and strategic market positioning.



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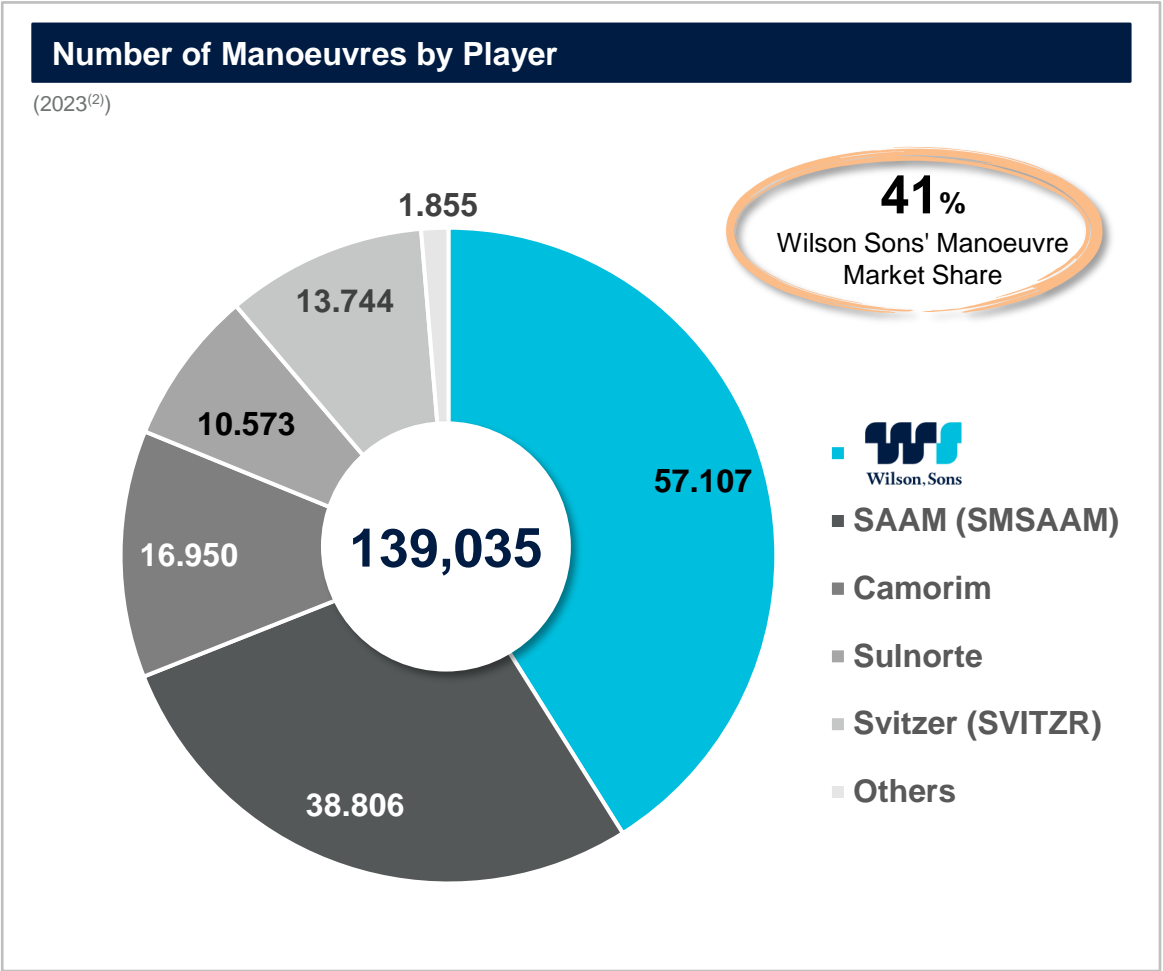
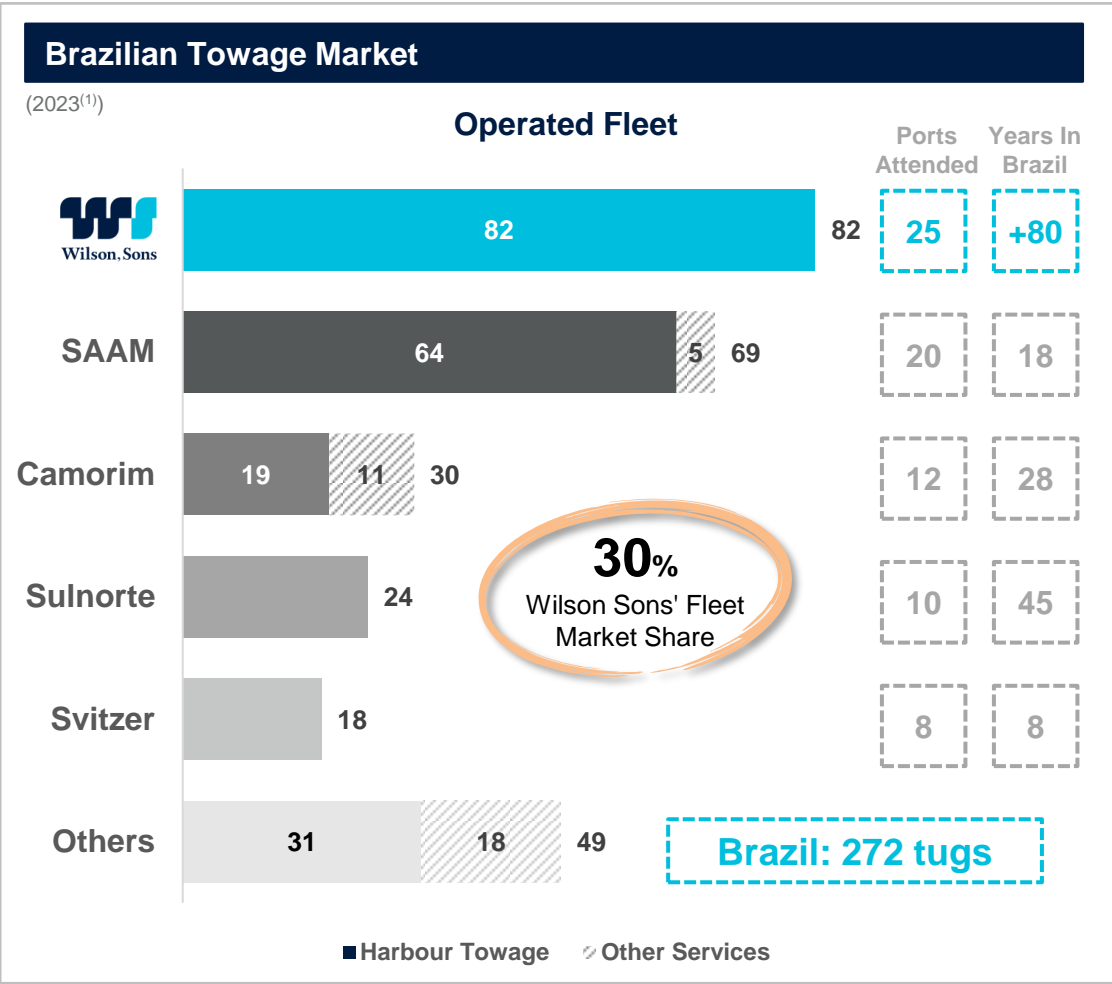
# Towage Management Intelligence

## Market Share

Superior fleet and long-standing relationships reflect in higher efficiency and market leadership.



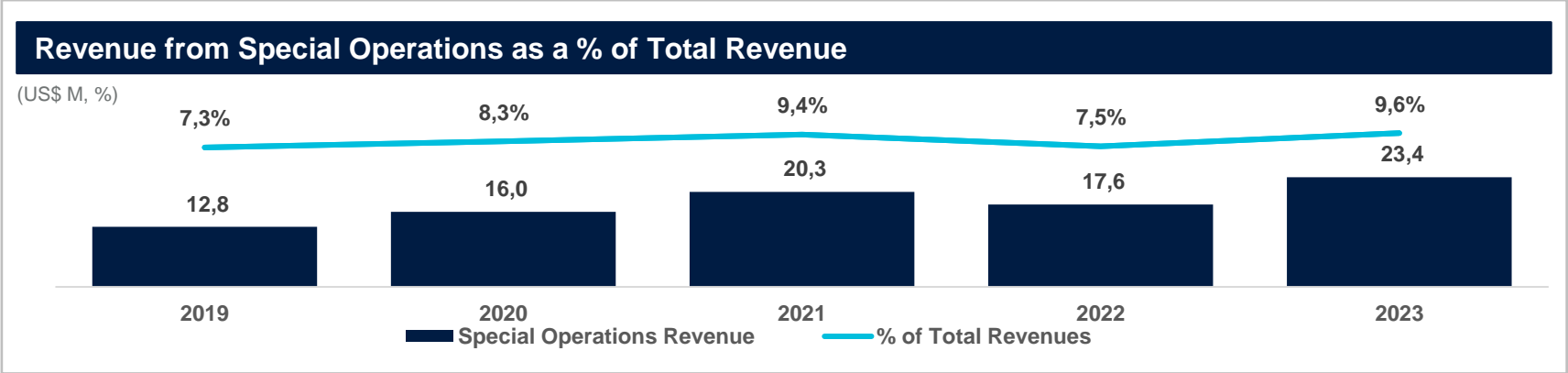
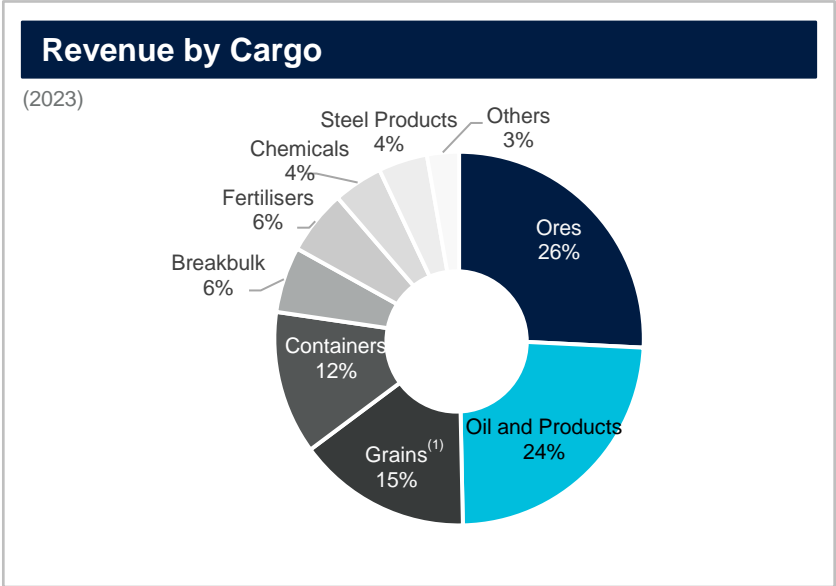
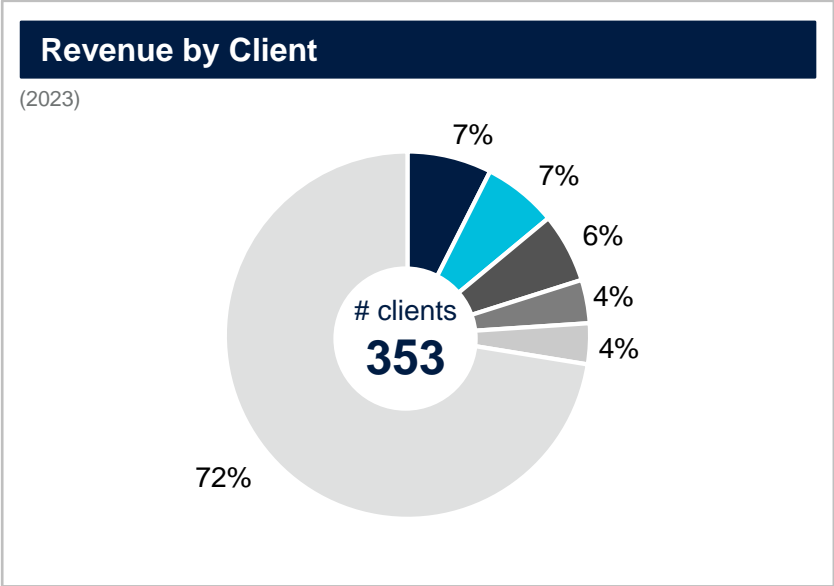
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Source: Company Information  
Notes: (1) The fleet operated by SAAM considers 17 tugs acquired from Starnav in May 2022; (2) WS own fleet

# Revenue Profile

Diversified client base and broad cargo exposure.



Source: Company Information  
Notes: (1) Grains consider soybeans and corn.



# Growth Strategy

Multiple growth prospects underpinning sustainable long-term value creation.



1

**Market Growth and  
Commodity Focus**

2

**First Mover in New  
Ports**

3

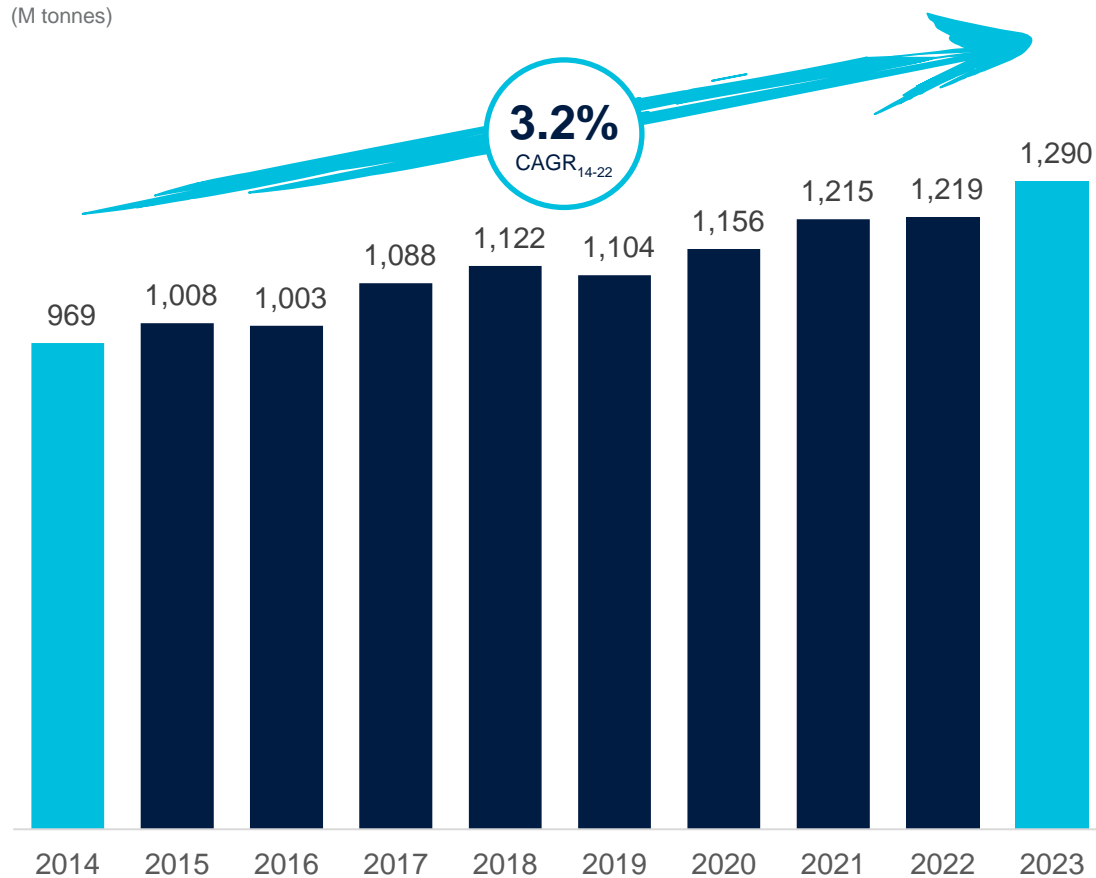
**LatAm Expansion**

# Market Growth and Commodity Focus

Brazilian trade has shown resilient performance over the last decade driven by a significant increase in commodity volumes.

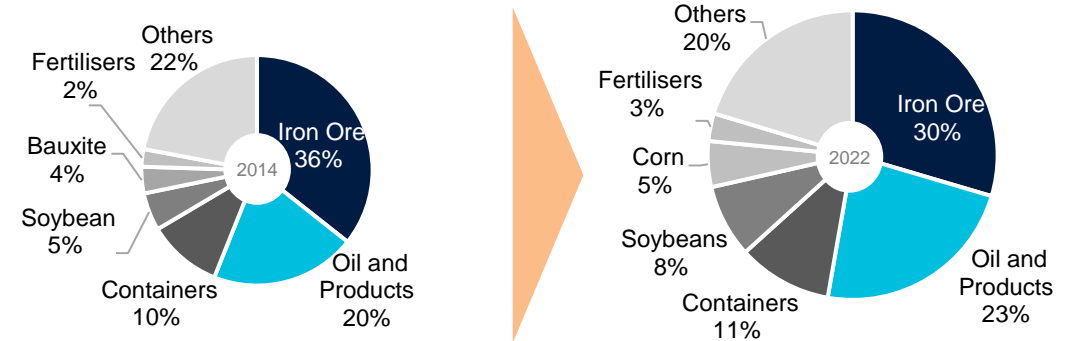
## Evolution of Brazilian Maritime Trade

(M tonnes)



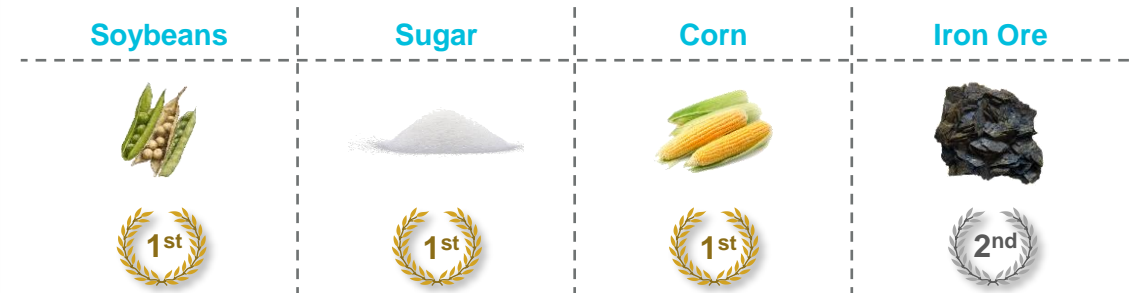
## Significant Growth of Oil and Grain Commodities

Brazilian Trade Breakdown by Cargo (% of total port volume in tonnes)



## Brazil Stands as a Global Commodity Powerhouse and WS is the Leading Towage Provider for the Country's Top Traded Cargoes

Brazil's Global Export Ranking by Cargo





# Market Growth and Commodity Focus (cont'd)

Successful execution of the commercial strategy focused on commodities, resulting in higher revenue per manoeuvre.

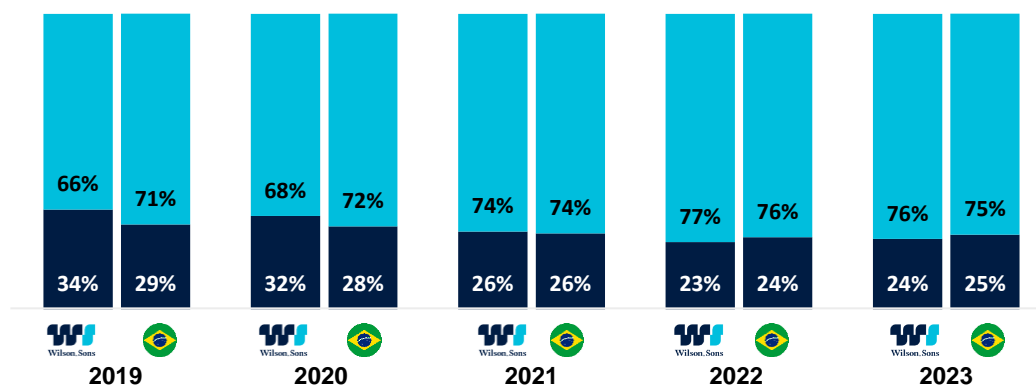


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## Share of Manoeuvres by Cargo

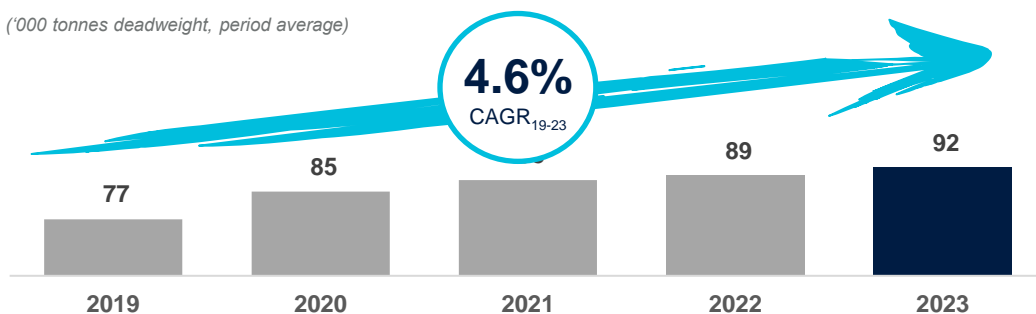
(# of manoeuvres)

■ Container ■ Tramp



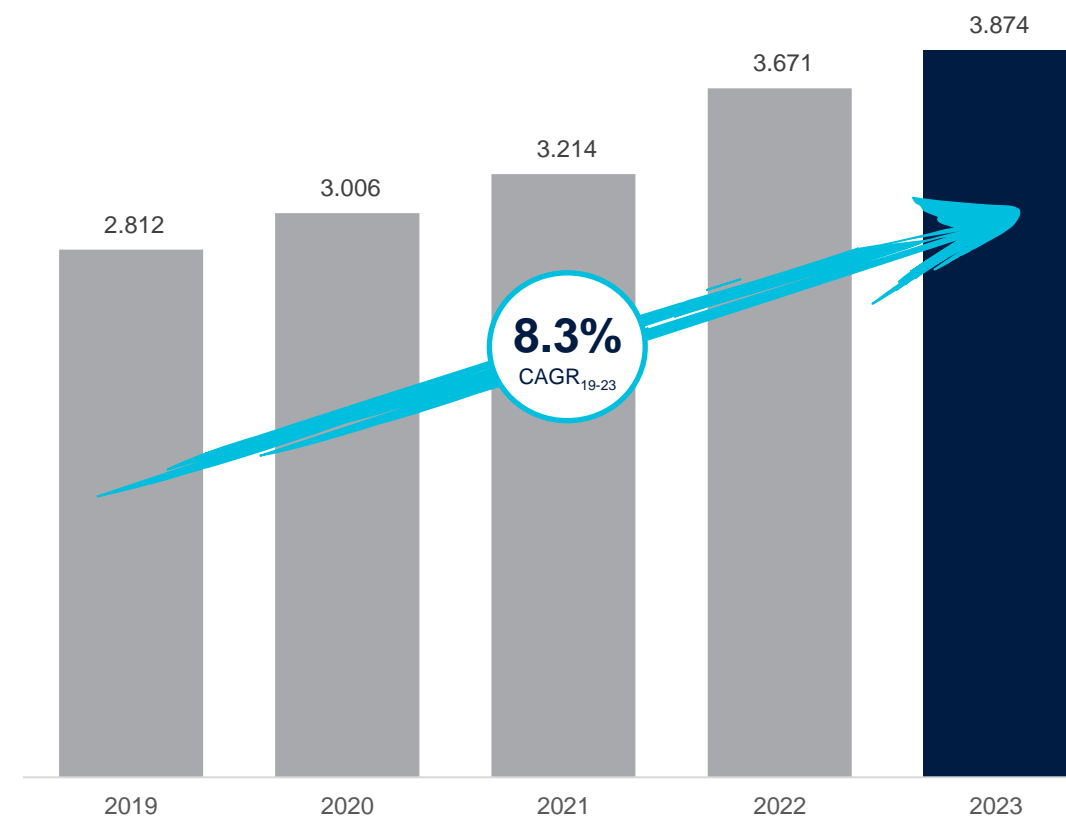
## Size of Ships Attended

('000 tonnes deadweight, period average)



## Harbour Towage Revenue per Manoeuvre

(US\$ per manoeuvre, period average)



# Exceptional Ability to be the First Mover in New Ports

Market intelligence and dominant nationwide footprint position WS as a front-runner in greenfield projects.



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1

Technical reference and long-term relationship with key stakeholders, participating in new port projects from conception

2

Market intelligence and vast expertise of local port and cargo dynamics

3

Largest and well-dimensioned fleet efficiently positioned across the Brazilian coast

4

Shipyard with track record ensures on-time and tailor-made solutions

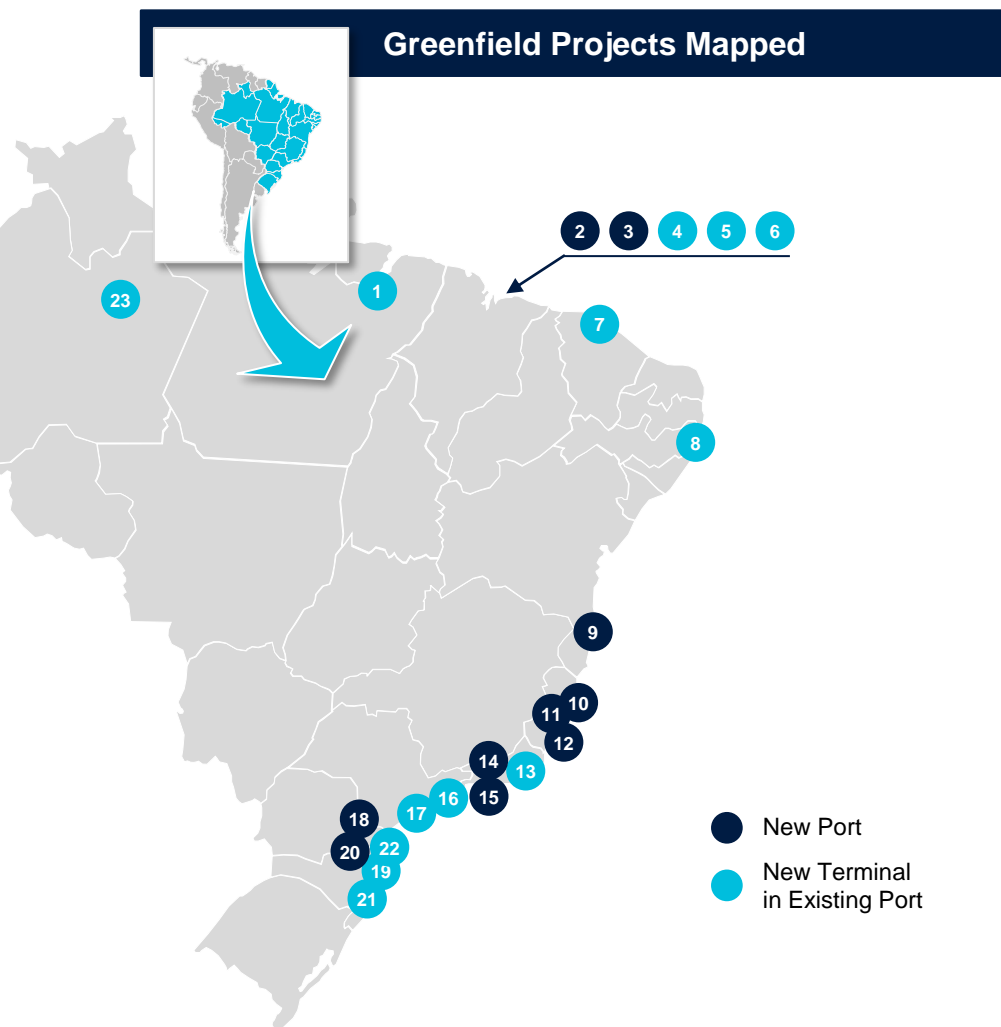
First-mover advantage ensures long-term market leadership with high profitability.

# Brazil has a Robust Ports and Terminals Development Pipeline

Plenty of opportunity for WS to leverage its expertise and be the first mover in new ports and terminals.



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Project	Cargo Type	Status	Operation Start
1 Terminal Celba	LNG <sup>(1)</sup>	Under Construction	2024
2 Alcântara (Grão Pará)	Ores and Agribulk	Permitting Process	2027
3 São Luís (Cosan)	Ores	Final Studies	2025
4 Terminal Portuário do Mearim	General Cargo and Agribulk	Initial Studies	TBD
5 Terminal UTE Geramar III	LNG	Permitting Process	2026
6 Terminal UTEs São Marcos I e II	LNG	Permitting Process	TBD
7 Dislub Equador	LNG	Permitting Process	2027
8 Suape (OnCorp)	LNG	Permitting Process	TBD
9 Porto Sul	Ores and Agribulk	Under Construction	2026
10 Imetame	Multi-purpose and Liquids	Under Construction	2025
11 Petrocity	Multi-purpose	Permitting Process	TBD
12 Porto Central	Container, Liquids and LNG	Final Studies	2026
13 Terminal Norte Fluminense	LNG	Permitting Process	2027
14 TPN	LNG	Seeking Financing	2026
15 TEPOR	LNG	Permitting Process	2026
16 Alemoa	Agribulk	Seeking Financing	2026
17 Terminal de Regaseificação de SP	LNG	Under Construction	2024
18 Porto Guarará	Multi-purpose	Permitting Process	2026
19 Nimofast	LNG	Initial Studies	2025
20 Pontal	Container	Seeking Financing	TBD
21 Terminal Gas Sul (TGS)	LNG	Under Construction	2024
22 TGB	Agribulk	Seeking Financing	2026
23 Terminal Portuário Novo Remanso	Multi-purpose	Under Construction	2023



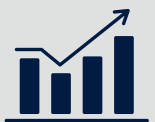
# LatAm Expansion Strategy

WS has mapped sizeable market opportunities and structured a robust pipeline for expansion in Latin America.



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## 10 Markets Analysed based on 5 Main Criteria



Growth  
Potential



Country  
Risk



Market  
Size






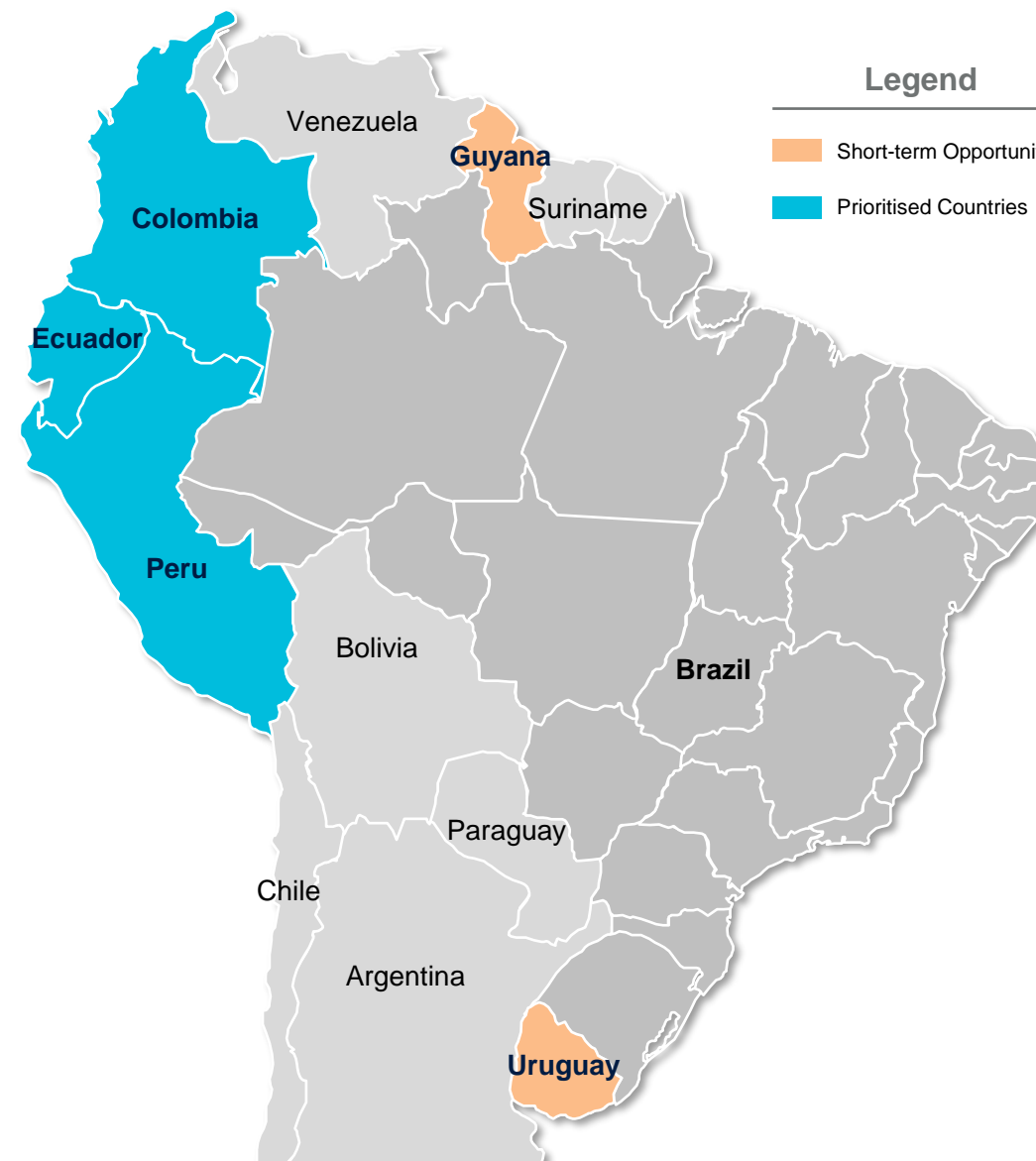
Entry  
Barriers and  
Competition



Regulation

## 3 Countries Prioritised

Country	Current Market Fleet (#, 2022)	WS Target Fleet (#, 2027)	WS Target Market Share (% , 2027)
 Colombia	54	10	15%
 Ecuador	46	7	15%
 Peru	73	13	20%





SECTION 2.4

# Business Overview

Offshore Support Vessels



WS offshore support vessel assisting  
a drilling rig in the port of Angra dos Reis



# Offshore Support Vessel JV (WSUT<sup>(1)</sup>)

Leading Brazilian-flagged fleet offering logistics solutions to the offshore energy industry.



**23 Brazilian-flagged Vessels**  
Own PSV<sup>(2)</sup> Fleet

**7,371 days**  
Days in Operation (FY23)

**R\$190M (35%)**  
EBITDA and Margin (FY23) <sup>(3)</sup>

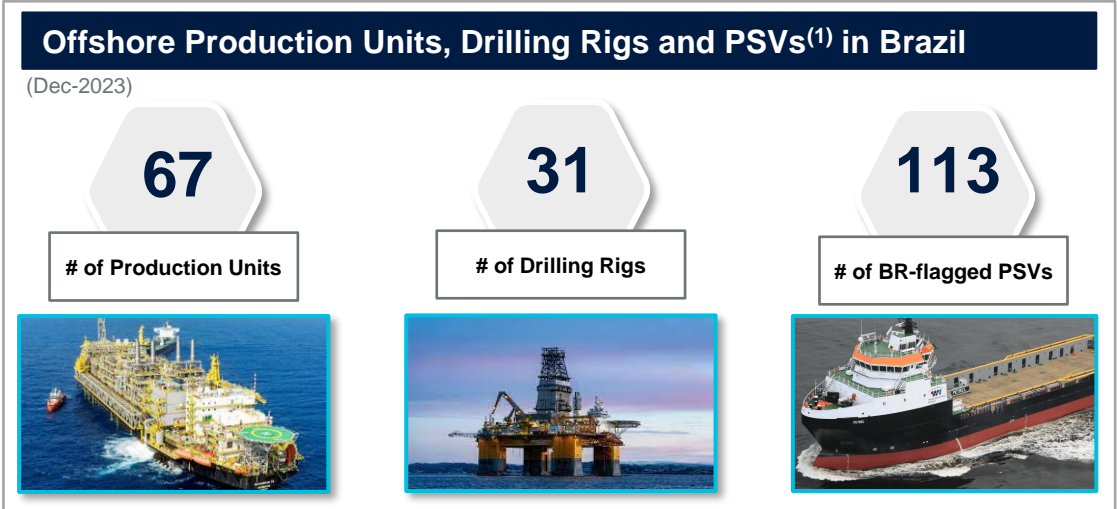
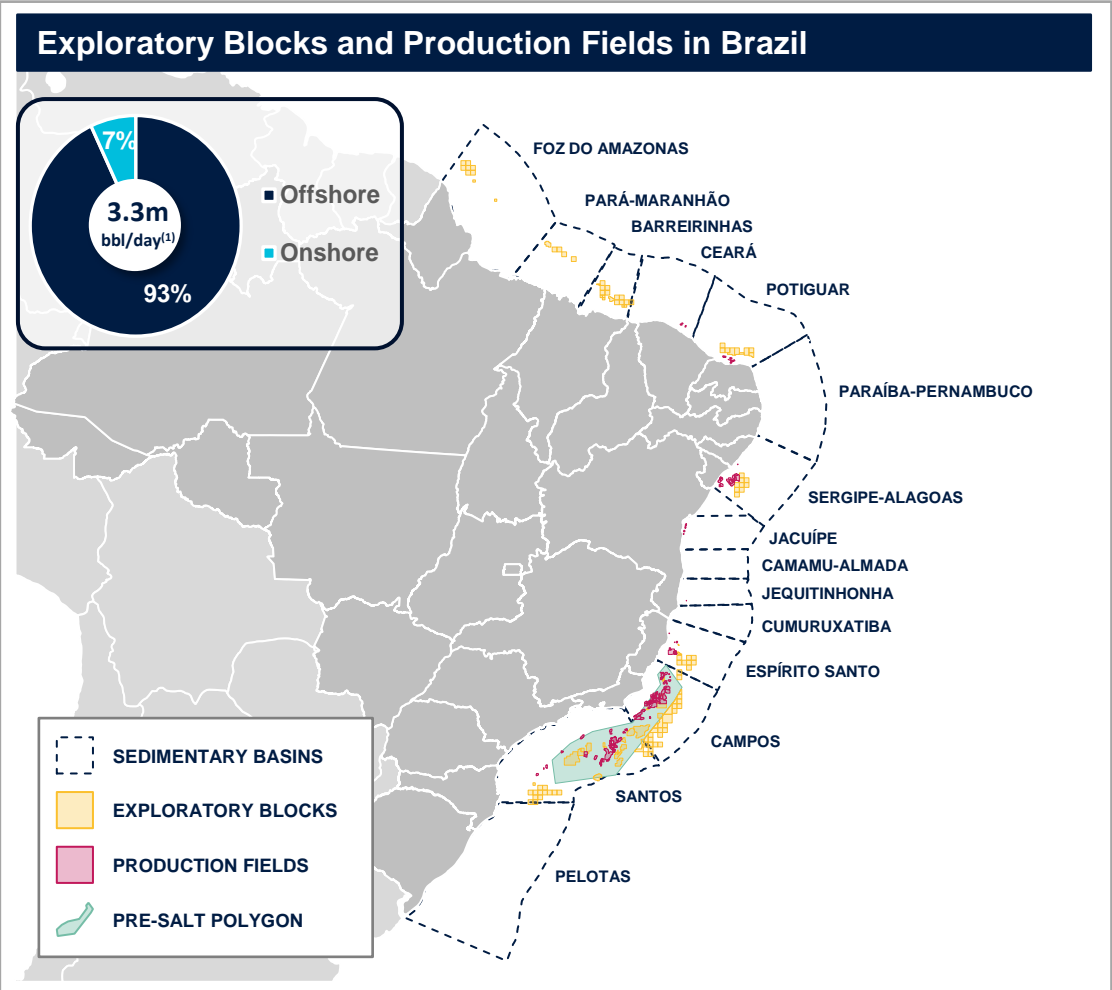


Source: Company Information  
Notes: (1) Wilson, Sons Ultratug Participações S.A. (WSUT); (2) Platform Supply Vessel (PSV); (3) Considers WS 50% stake in WSUT;



# Brazil's Offshore Energy Market

Brazil is the largest oil producer in Latin America and the 8<sup>th</sup> largest worldwide, with robust growth prospects and a long-standing presence of major global operators.



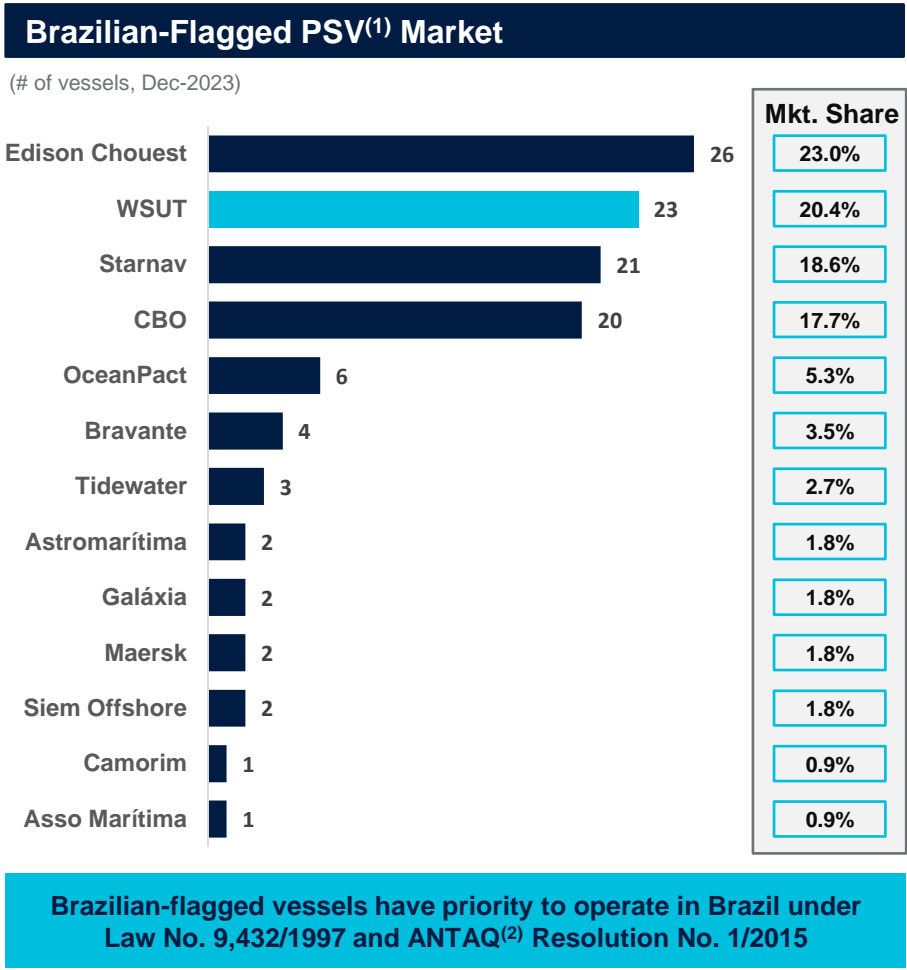
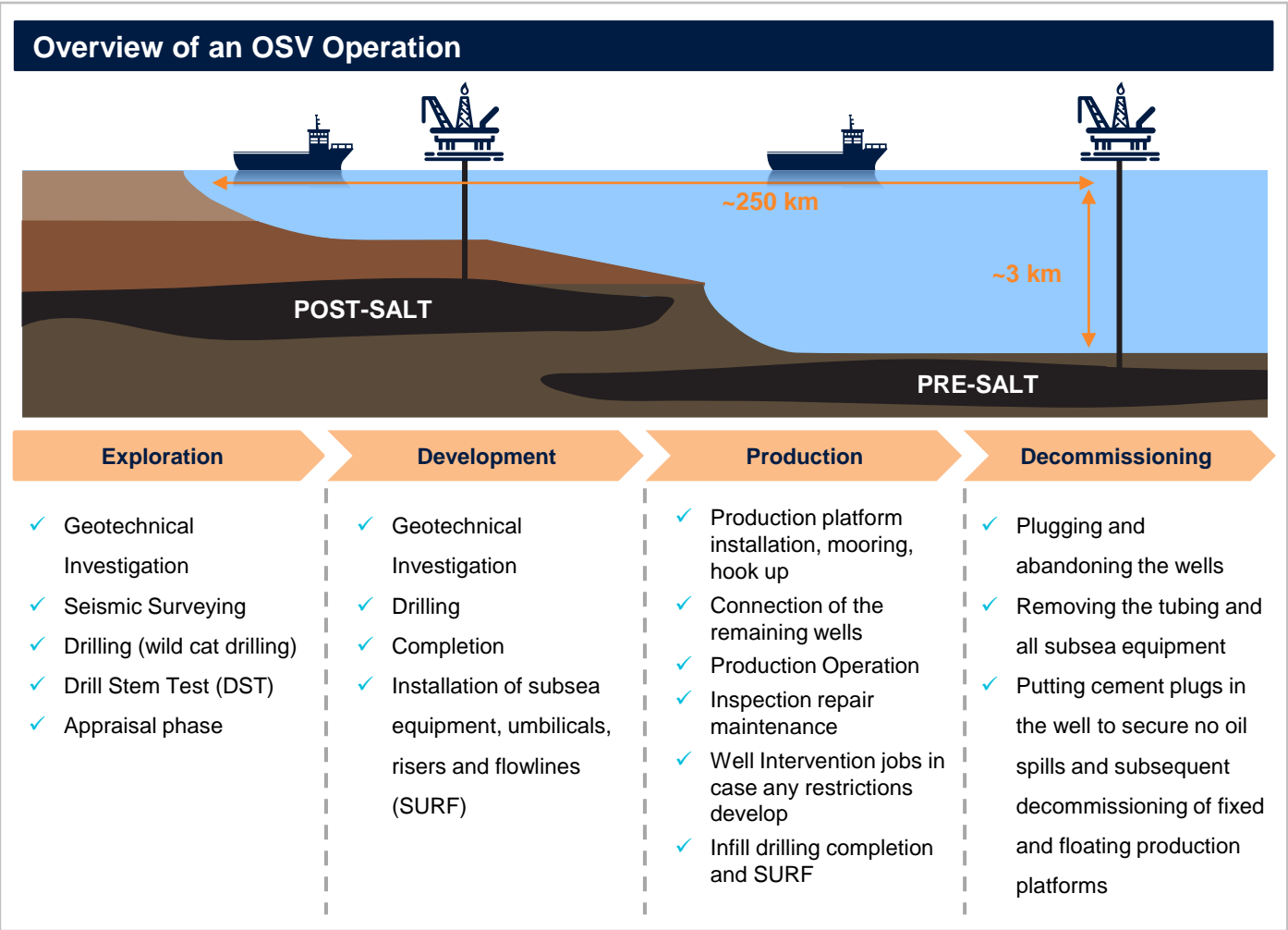
Sources: National Petroleum Agency (ANP), U.S. Energy Information Administration (EIA), Company Information  
Notes: (1) Barrels per day; (2) Platform Supply Vessels (PSVs)

# Brazil's Offshore Vessel Market

OSVs are crucial to oil production logistics, participating in every step of the upstream process.



Wilson, Sons



Source: Company Information  
Notes: (1) Platform Supply Vessel (PSV); (2) Brazilian National Waterway Transportation Agency (ANTAQ)

# Growth Strategy

Growth prospects underpinning sustainable long-term value creation.



1

**Market Growth**

2

**Optimise Fleet  
Utilisation at Higher  
Daily Rates**

3

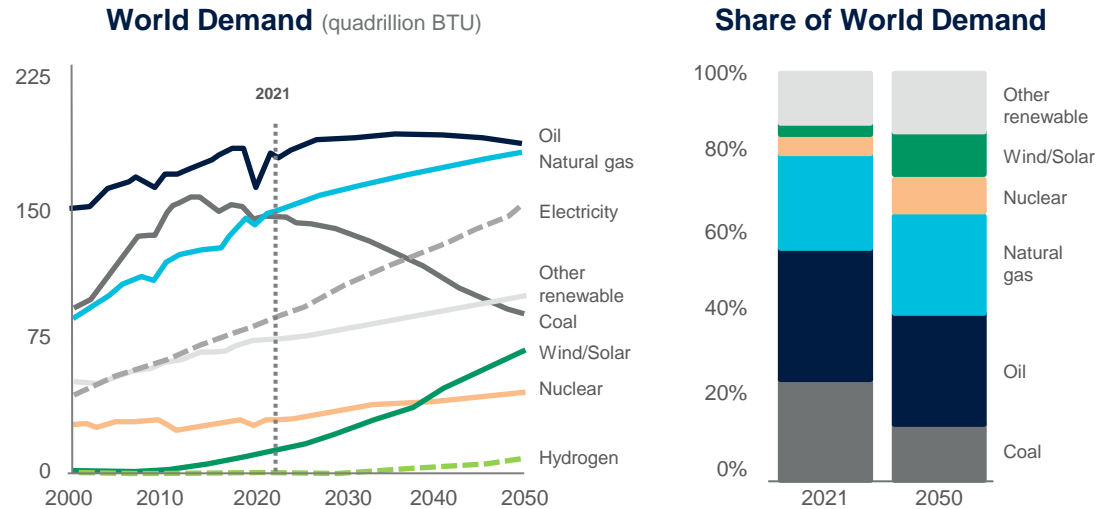
**Maximise Brazilian  
Tonnage Utilisation**



# Attractive Market Prospects: Offshore Energy

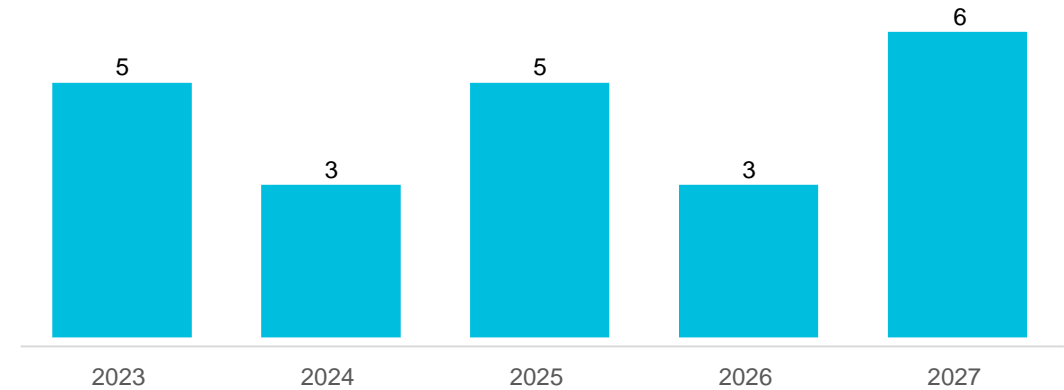
Brazil's O&G market to become increasingly important for global energy demand.

## Oil & Gas Will Remain a Major Energy Source Globally



## Robust Brazilian Pipeline of New FPSOs in the Coming Years

(# of units)



Each new FPSO<sup>(1)</sup> generates offshore support needs not only during its operational years but also during its construction period

## Brazil is Extremely Competitive in Offshore Oil Production and has Substantial High-Quality Reserves

### Competitive Breakeven

**~36 US\$/boe<sup>(2)</sup>**

### Lower Lifting Cost

**<8 US\$/boe**

### Exceptional Well Productivity

**Up to 60k boed<sup>(3)</sup>/well**

### Relevant High-Quality Reserves

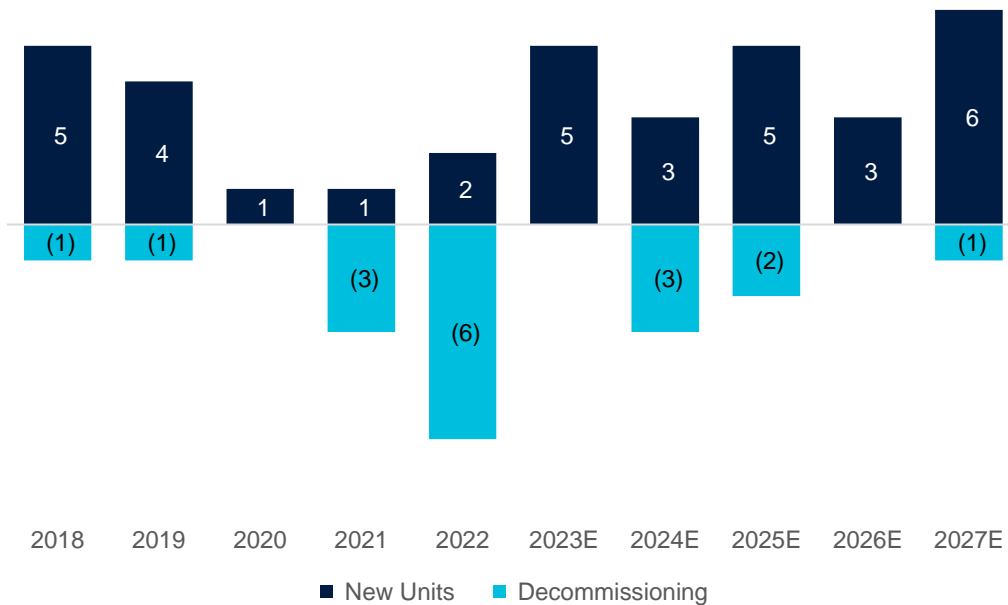
**~50 billion boe**

# Attractive Market Prospects: Offshore Energy (cont'd)

Substantial growth in Brazilian oil production driven by a robust pipeline of new FPSOs.

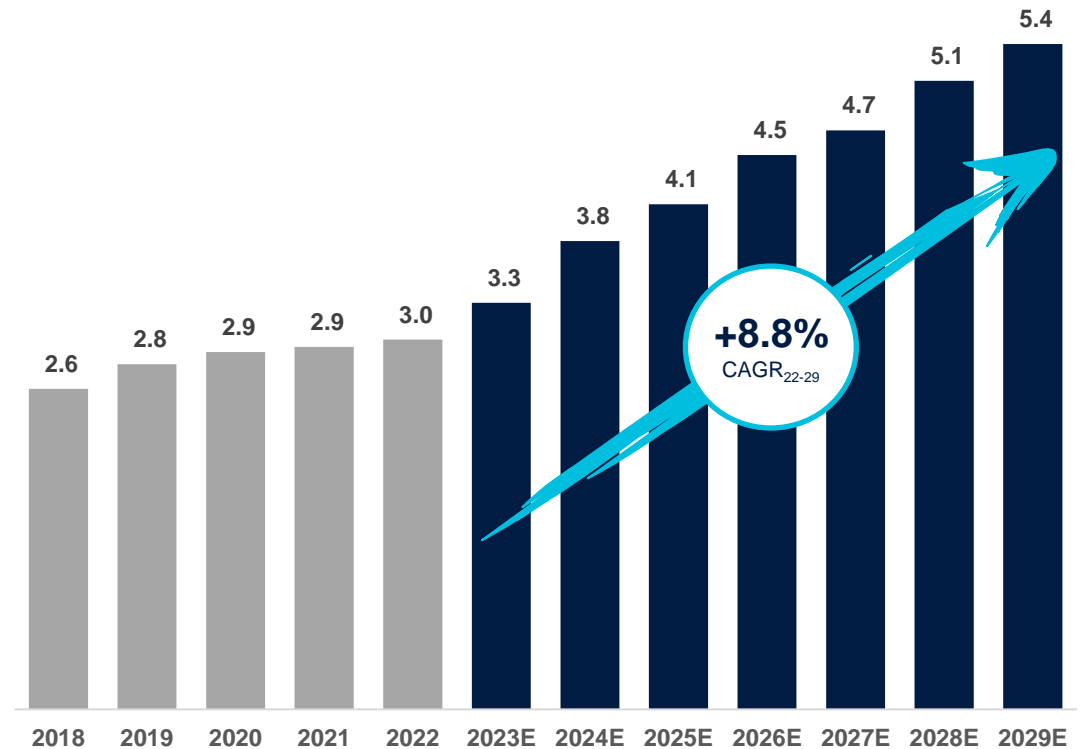
## Greater Number of Operational FPSOs in the Coming Years in Brazil...

Each new FPSO<sup>(1)</sup> generates offshore support needs not only during its operational years but also during construction and decommissioning



## ...Propelling a Substantial Oil Production Growth

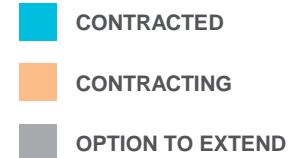
(M barrels per day)



# Optimise Fleet Utilisation at Higher Daily Rates

Contract renewals reflecting in a robust US\$557M firm backlog.

VESSEL	TYPE	CLIENT	2024				2025				2026				2027				2028			
			1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Pelicano	PSV <sup>(1)</sup> 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING
Batuíra	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING
Prion	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING	CONTRACTING
Atobá	PSV 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED															
Gaivota	LSV <sup>(2)</sup> 3,000	Fendercare	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED															
Mandrião	PSV 3,500	Trident	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	OPTION TO EXTEND	OPTION TO EXTEND	OPTION TO EXTEND									
Sterna	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Zarapito	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Ostreiro	PSV 3,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Fragata	PSV 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Pinguim	PSV 5,000	PRIO, Saipem, Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Larus	PSV 5,000	PRIO, Saipem, Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Fulmar	PSV 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Tagaz	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Biguá	PSV 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Torda	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Pardela	PSV 3,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Talha-Mar	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Petrel	PSV 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Alcatraz	PSV 4,500	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED									
Cormoran	PSV 3,000	Technip, Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED				
Skua	PSV 3,000	Petrobras	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED			
Albatroz	PSV 3,500	For Sale																				
Seven Rio	PSLV <sup>(3)</sup>	Subsea7	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED																
Seven Waves	PSLV	Subsea7	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED	CONTRACTED														





# Maximise Brazilian Tonnage Utilisation

Track record of foreign vessel operation under REB regime with available tonnage capacity for further growth.



Wilson, Sons

## Alternative of Bringing Foreign OSVs to Brazil



Registering through Brazilian Special Registry (REB) is an alternative to **bring foreign vessels without ANTAQ<sup>(1)</sup> authorisation**, so that will be considered as a Brazilian Ship for all purposes



Once a foreign vessel is registered through REB, **the original flag is suspended**, during the REB period



To bring foreign vessels, Brazilian Navigation Companies (EBNs) must **follow REB rules established by Law No. 9,432/1997 through the concept of vessel tonnage**

## Applicable REB Rules

**1st Rule**

**Building fleet tonnage of vessels under construction in Brazil:** 2x the tonnage to bring similar vessels, during the building period or 36 months (maximum)

**2nd Rule**

**Built fleet tonnage:** 50% of tonnage of own fleet or one vessel of equivalent size, if the EBN has only one vessel

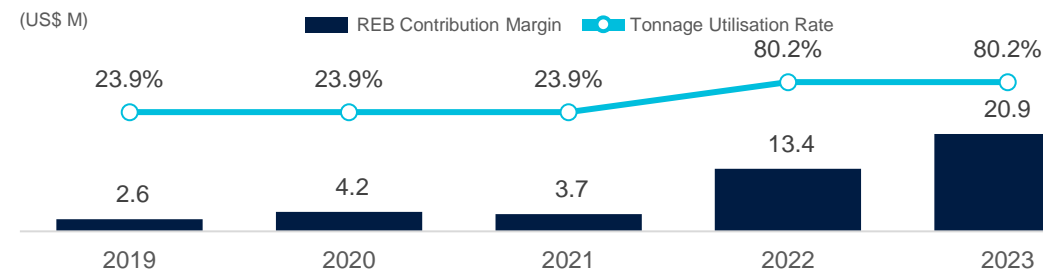
## Current Foreign Fleet under REB Regime

Fleet



Own Fleet Subsea7 PSLVs (Chartered Fleet)

## REB Contribution Margin and Tonnage Utilisation Rate



WS still has 20% of available REB tonnage capacity



## SECTION 3

# Financial Highlights

WS tugs manoeuvring a containership



# Financial Performance

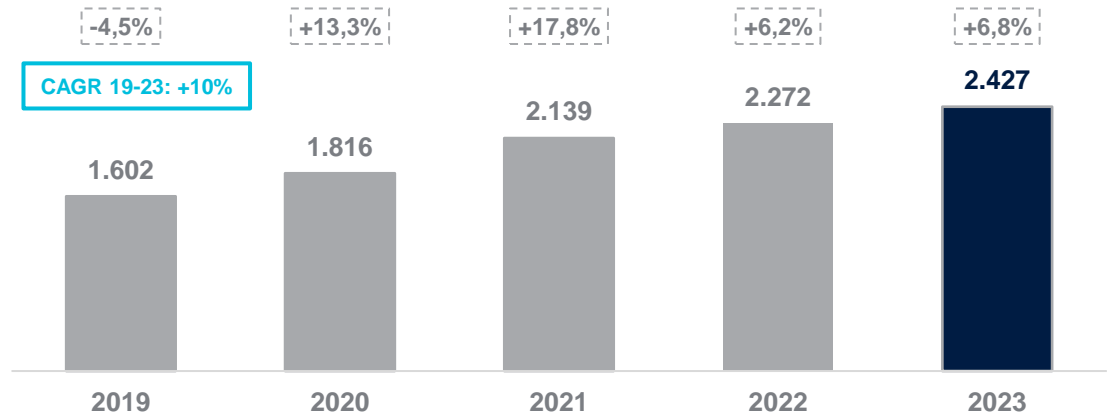
Resilient long-term financial performance, well-balanced business portfolio and natural currency hedge.



Wilson, Sons

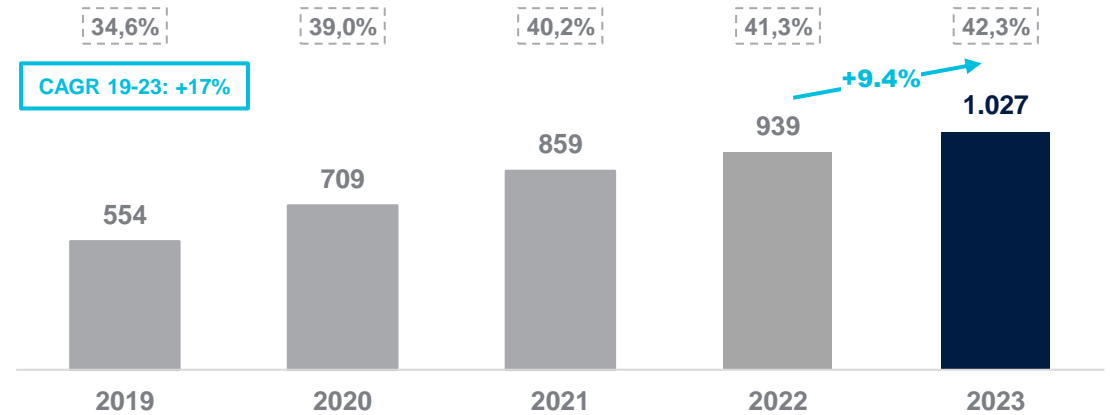
## Net revenue and growth

R\$M, last twelve months



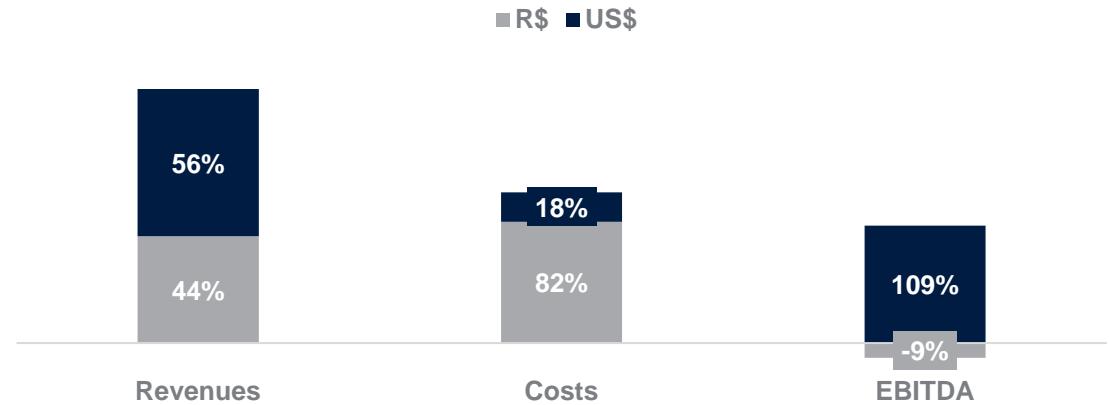
## EBITDA and EBITDA margin

R\$M, last twelve months



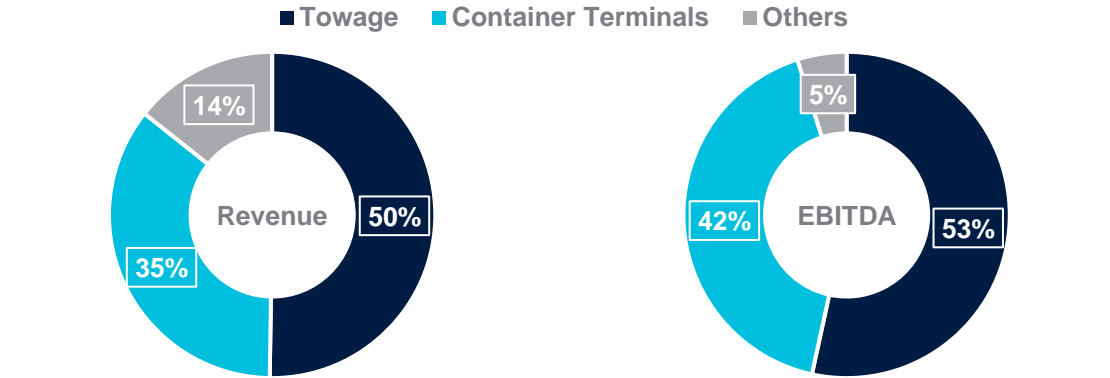
## Revenue, costs and EBITDA by denominated currency (estimated)

2023



## Net revenue and EBITDA<sup>(1)</sup> by business division

2023



Notes: (1) Excludes non-transactional corporate recharge.



# Capex and Shareholder Remuneration

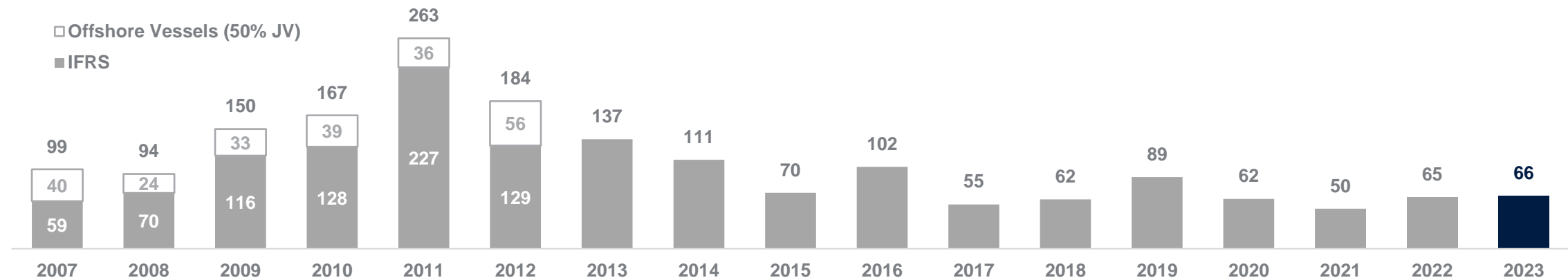
Attractive and competitive dividend yield levels.



Wilson, Sons

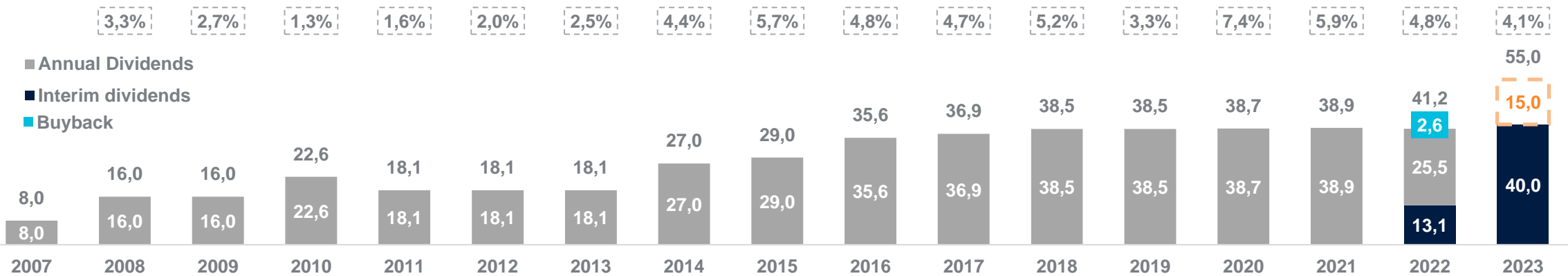
## Capital expenditure

US\$M <sup>(1)</sup>



## Shareholder remuneration, dividend yield and share buyback

US\$M, dividend paid in reference to previous year result <sup>(2)(3)</sup>



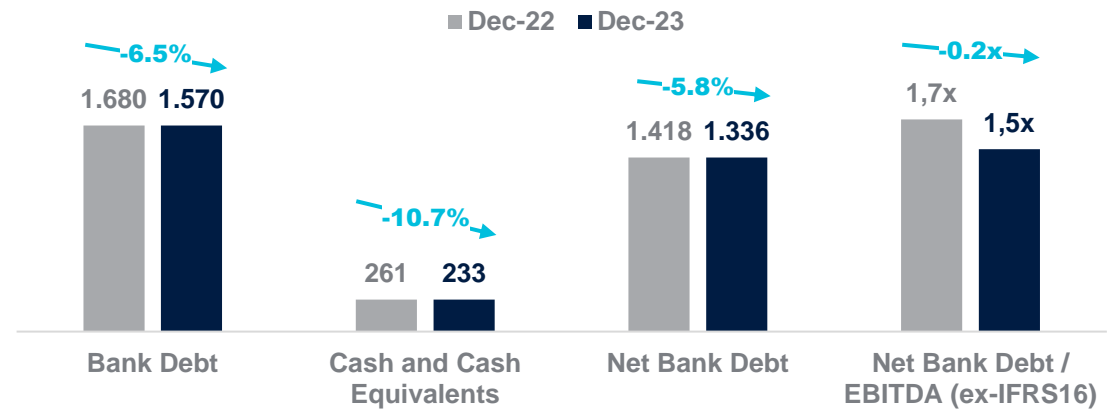
Notes: (1) From 2013 onwards, capex from the offshore support vessel joint venture is not consolidated for IFRS. (2) Dividends of Wilson Sons Limited from 2007 to 2021. (3) 2023 dividend yield considers the share price at 18 March 23 and the proposed US\$15 million to be paid as annual dividends to be deliberated on the 2024 Annual Shareholder Meeting.

# Liquidity and Capital Resources

All our liquidity ratios remain strong reflecting a robust balance sheet.

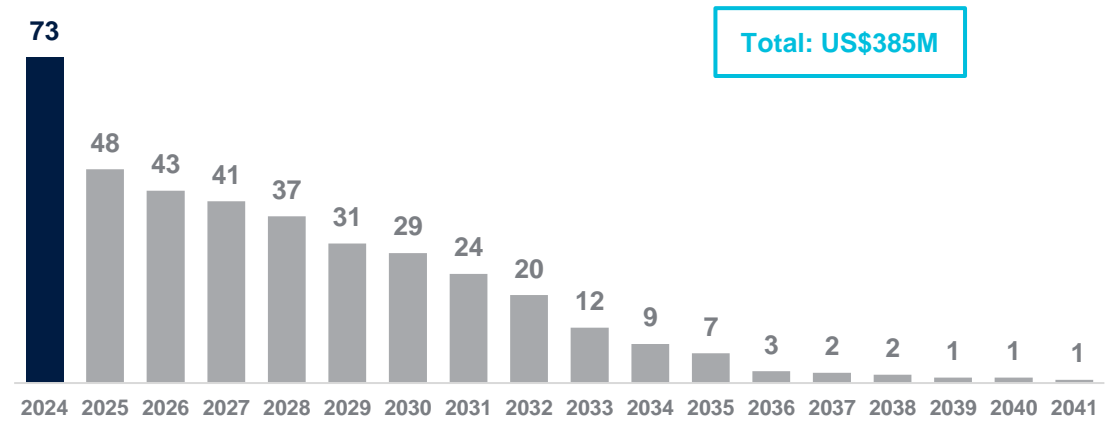
## Liquidity and leverage

R\$M



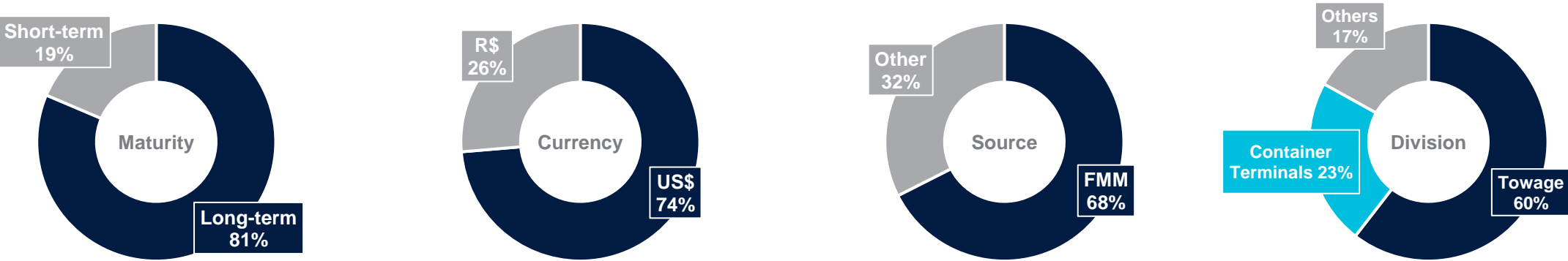
## Bank debt maturity schedule

US\$M, US\$/R\$ rate of R\$4.8413 as of 31-Dec-23



## Bank debt profile

as of 31-Dec-22



Notes: (1) FMM = Merchant Marine Fund.

# Compelling Business Case

Unique portfolio of highly competitive assets with attractive returns.



**Strong Presence in Attractive Markets with Multiple Growth Prospects and High Barriers to Entry**

**1**

**Highly Synergistic Portfolio with Access to Low-Cost Funding**

**2**

**Long-Term Assets with Leading Market Positions**

**3**

**Seasoned Management, High Governance and World-Class Safety**

**4**

**Sustainable and Resilient Performance with Naturally-Hedged US\$ Cash Generation**

**5**

**Strategic Platform for Expansion in Latin America**

**6**





## SECTION 4

# Appendix



WS tugs manoeuvring an iron ore ship  
in the port of Itaguai





## SECTION 4

# Appendix

Santo André Logistics Centre



Santo André logistics centre



# Overview

Strategically positioned to easily integrate with the port and airports of São Paulo (SP).

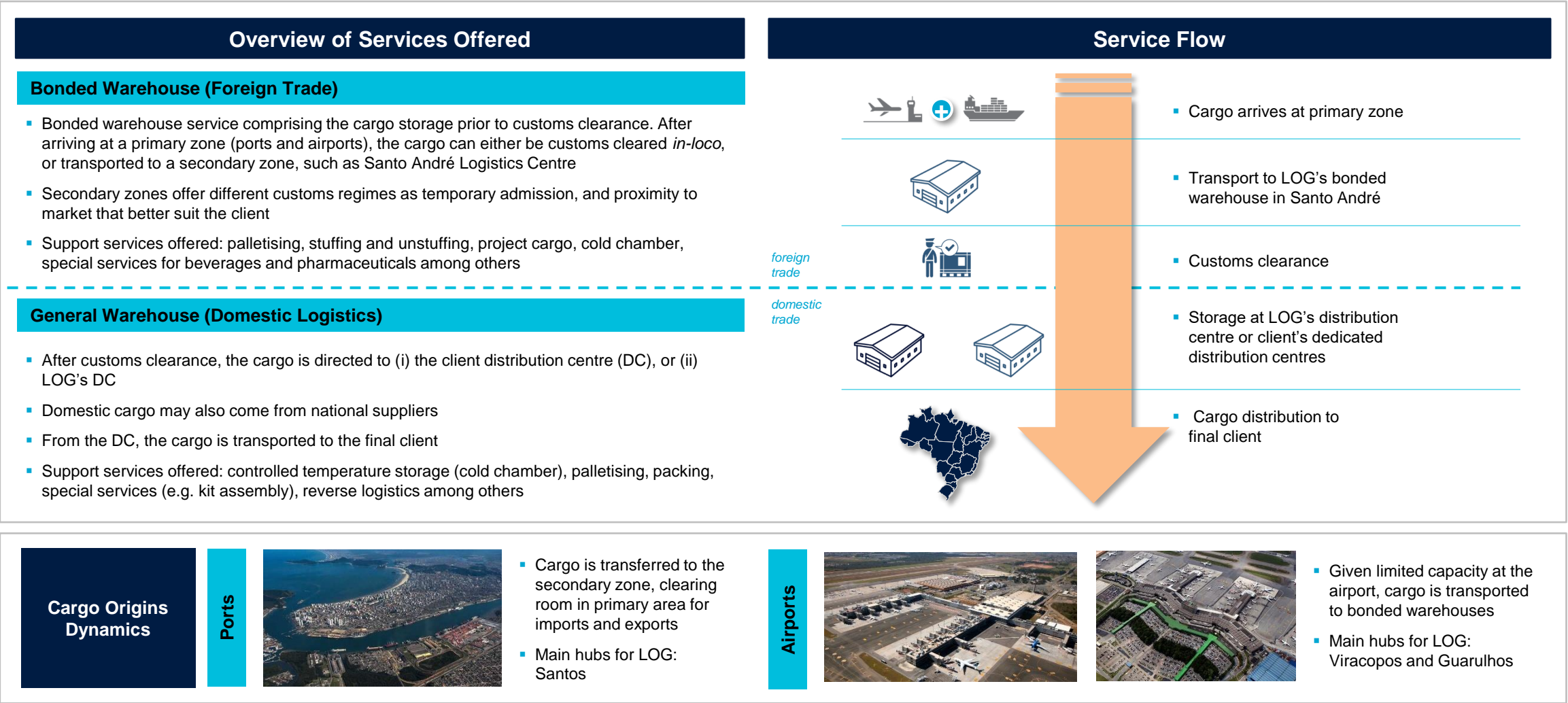


Source: Company Information  
Notes: (1) Brazilian Institute of Geography and Statistics (IBGE), as of 2022; (2) IBGE, as of 2020



# Services Provided

Santo André Centre offers integrated logistics solutions for domestic and foreign trade.





# Exceptional Infrastructure and Equipment

**119,700 m<sup>2</sup>**  
Total Area

**68,000 m<sup>2</sup>**  
Bonded Area

**30**  
Reefer Plugs

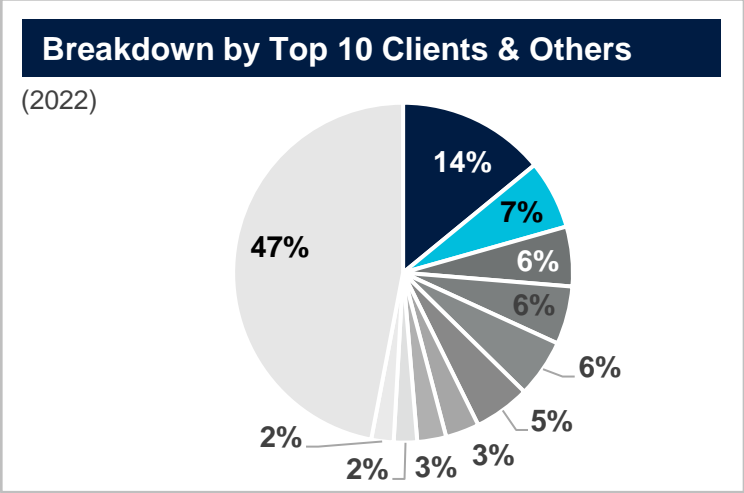
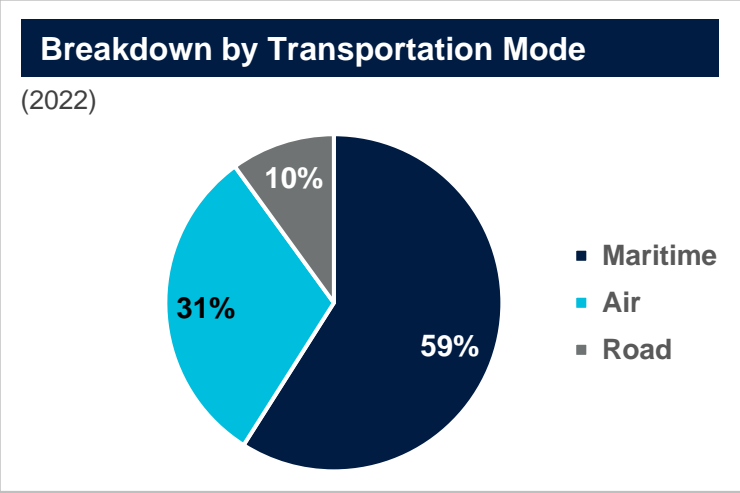
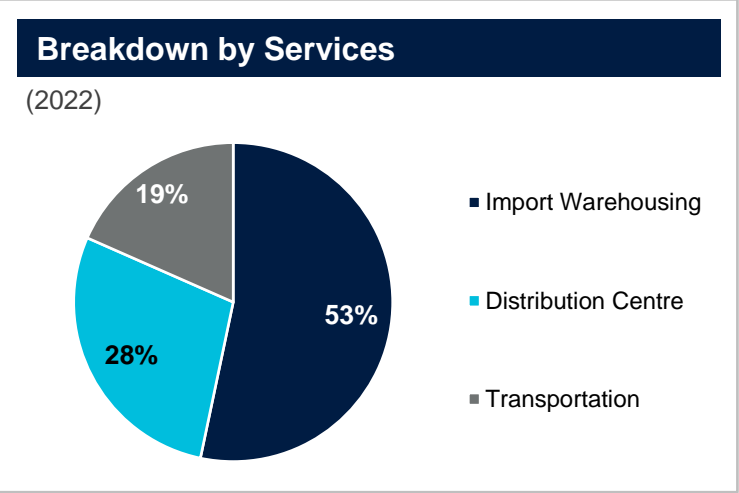
**27,745**  
Pallet Positions

**449 m<sup>2</sup>**  
Refrigerated Area

**21**  
Docks



# Revenue Profile



Main Clients







## SECTION 4

# Appendix

International Logistics (Allink)

Salvador Container Terminal





# Overview

NVOCC member of the WorldWide Alliance.



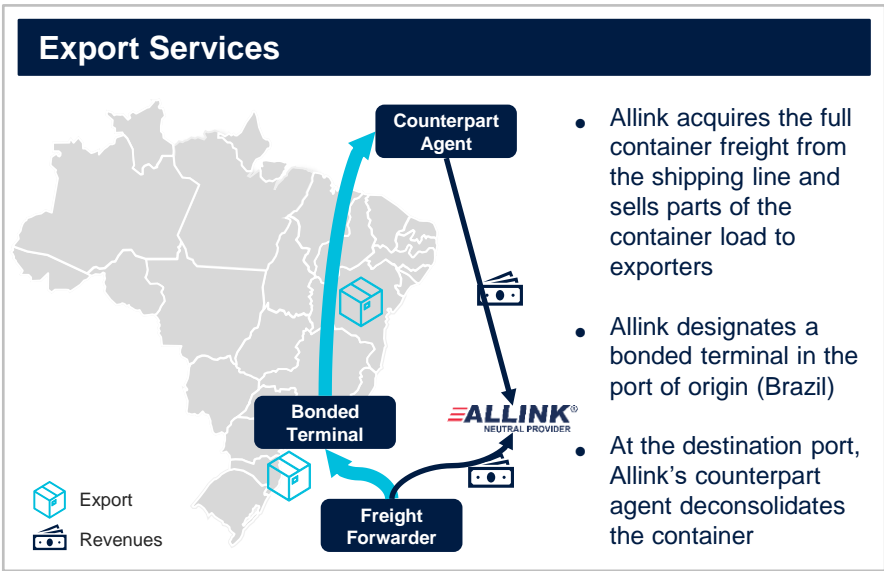
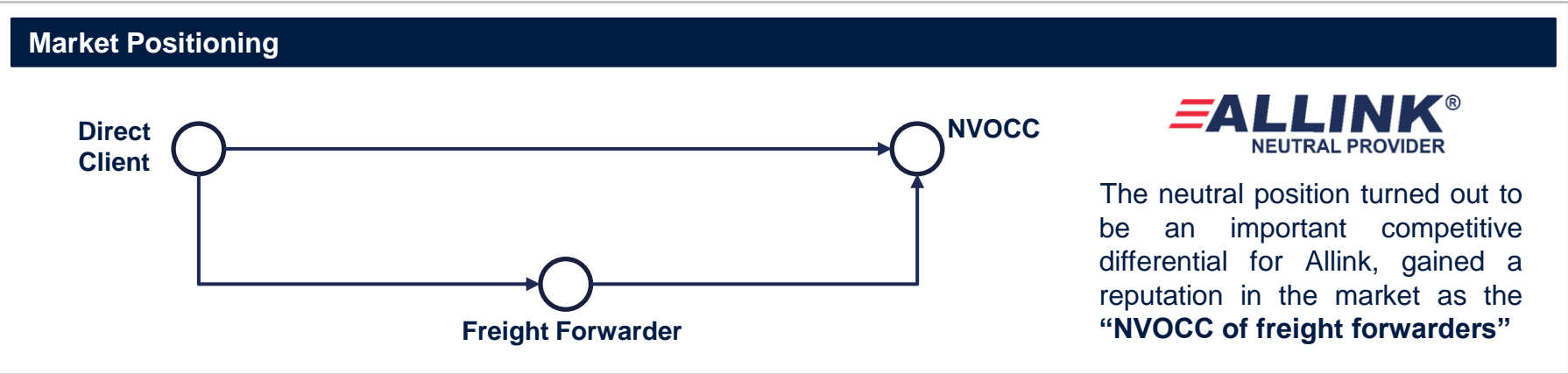
**13 Branches<sup>(1)</sup>**

Located at Main Brazilian Ports  
and Airports

Routes  
**+7,000**

# Business Model

Allink maintains a neutral position by avoiding services that would conflict with freight forwarders.



## Import Operation Fees

- ✓ Bill of Landing (BL) Fee (per BL)
- ✓ Deconsolidation Fee (per BL)
- ✓ Terminal Handling Fee (per WM<sup>(1)</sup>)
- ✓ Container Stripping Fee (per WM<sup>(1)</sup>)
- ✓ Customs Registration Fee (per BL)
- ✓ ISPS<sup>(2)</sup> Code Fee (per BL)
- ✓ Other Minor Fees
- ✓ Bonded Terminal Revenue Sharing

## Export Operation Fees

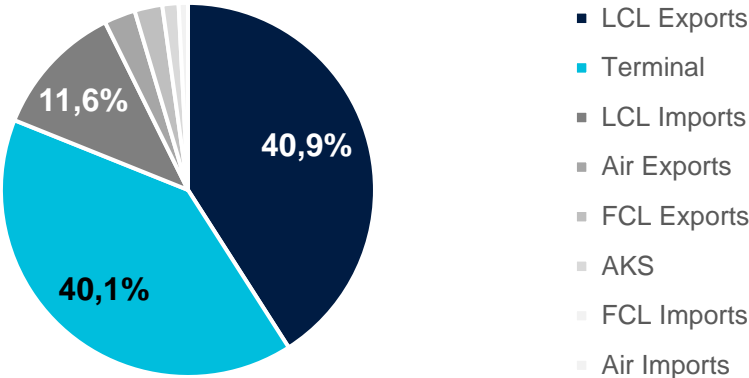
- ✓ Freight
- ✓ Bill of Landing Fee (per BL)
- ✓ Terminal Handling Fee (per WM<sup>(1)</sup>)
- ✓ Container Stuffing Fee (per WM<sup>(1)</sup>)
- ✓ Counterpart Incentive Fee
- ✓ Other Minor Fees



# Revenue Profile

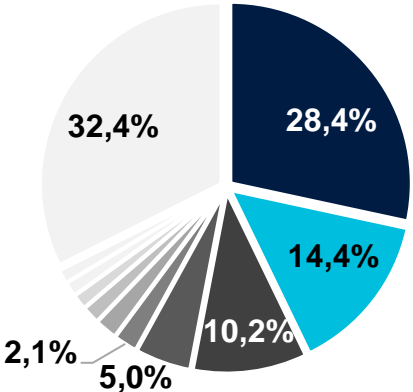
## Breakdown by Services

(2022)



## Breakdown by Top 10 Clients & Others

(2022)



### Main Clients





## SECTION 4

# Appendix

Shipping Agency



Rio Grande container terminal

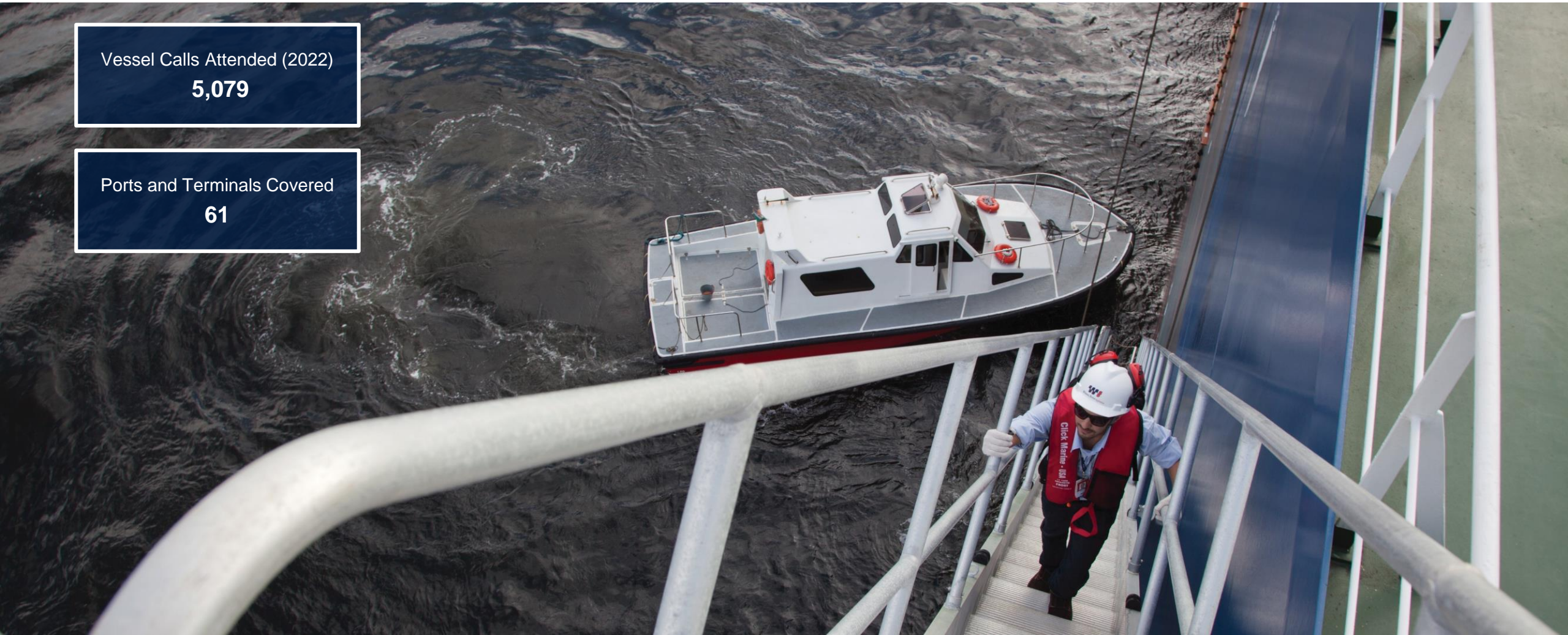


# Overview

Largest independent agency in Brazil.

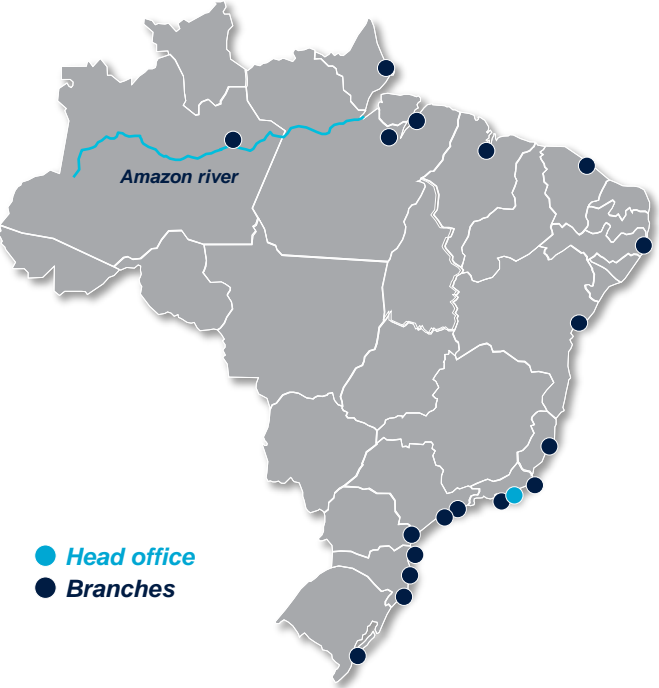
Vessel Calls Attended (2022)  
**5,079**

Ports and Terminals Covered  
**61**





## Geographic Footprint

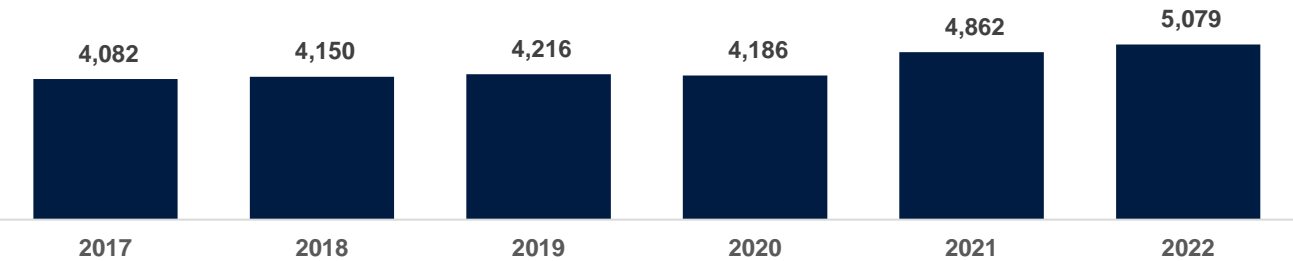


61 ports and terminals covered by 18 branches throughout the Brazilian coast

## Business Highlights

- One of the largest independent shipping agencies operating since 1837
- Provides services and commercial representation for shipowners, managing equipment logistics, boarding documents and scheduling
- Provides competitive intelligence for clients as well as for Wilson Sons' towage, offshore vessel and offshore base divisions.

## Vessel Calls Attended



# Services Provided



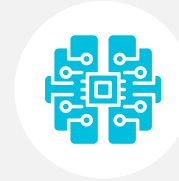
## APPOINTMENTS

- ✓ Owner's Agency
- ✓ Charterer's Agency
- ✓ Protecting Agency
- ✓ Husbandry Agency
- ✓ Bunkering Agency
- ✓ Offshore Agency
- ✓ Sub-Agent
- ✓ Liner Agency
- ✓ Documentation Agency



## SERVICES

- ✓ Crew Change and Registration
- ✓ Spare Parts Coordination
- ✓ Disbursement of Account/documentation
- ✓ Repair Services/ Dry-docking/ Hull Cleaning
- ✓ Cash to Master
- ✓ Liner Commercial representation
- ✓ Import and Export Documentation
- ✓ Containers Logistics
- ✓ Container's Demurrage collection



## PORT INTELLIGENCE

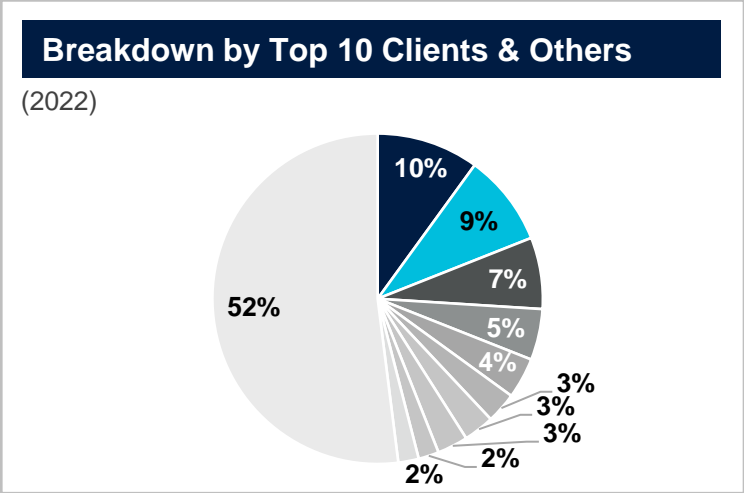
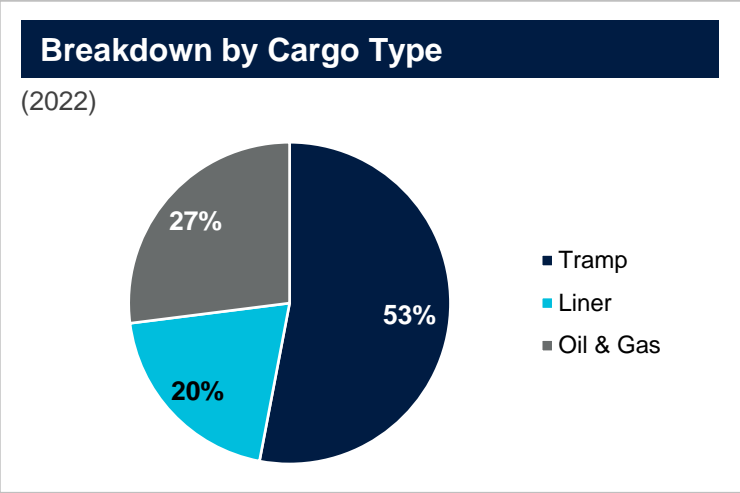
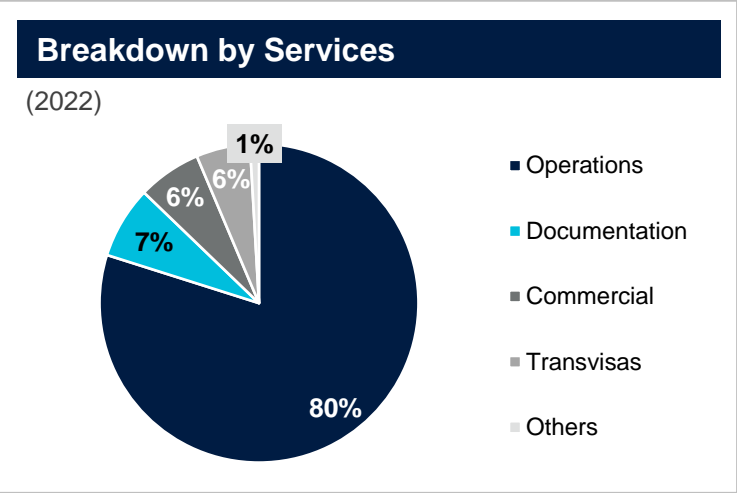
- ✓ Lay Time Calculation
- ✓ Daily Line-ups
- ✓ Market Analysis
- ✓ Monthly Statistics
- ✓ Business Solutions
- ✓ Port Handbooks
- ✓ Special Reports
- ✓ Port Intelligence Overview



## ONLINE SERVICES

- ✓ Port Call Information
- ✓ Electronic BL
- ✓ Voyage Schedule
- ✓ Container Delivery Location
- ✓ Invoice Register

# Revenue Profile



Main Clients







## SECTION 4

# Appendix

## Offshore Support Bases



WS offshore support base in the port of Rio de Janeiro



# Overview

Two bases strategically located to serve the Santos and Campos basins.



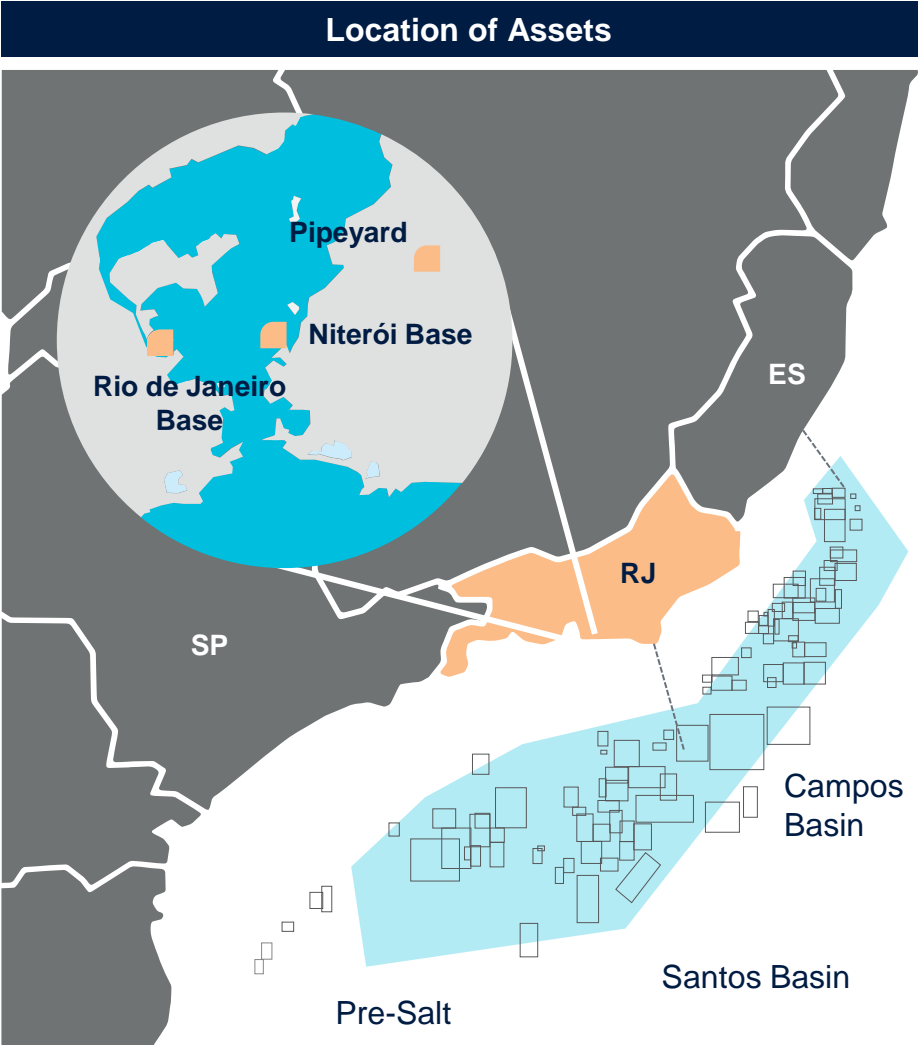
**2 Private Bases**  
Located at the Ports of Rio de Janeiro and Niterói (RJ)

Vessel Turnarounds (2022)  
**785**



# Overview (cont'd)

Strategic location and comprehensive service portfolio.





# Offshore Support Base in Niteroi (RJ)

Own Property



**70,000 m<sup>2</sup>**  
Total Area

**3 Berths**

**Storage of Waste and  
Chemicals**

**Fluid and Cement Plants**

**3,000 m<sup>3</sup>**  
Clean Water Storage

**Office Facilities**



# Offshore Support Base in Rio de Janeiro (RJ)

Area Leased through June 2043



**65,000 m<sup>2</sup>**  
Total Area

**5 berths**  
508 m (Linear Quay)

**Storage of Waste and  
Chemicals**

**Fluid and Cement Plants**

**Water Supply**

**Office Facilities**



# Pipeyard in São Gonçalo (RJ)

Own Property



**63,000 m<sup>2</sup>**  
Total Area

**35,000 m<sup>2</sup>**  
Installed Capacity

**2,000 m<sup>2</sup>**  
Super-Heavy Load

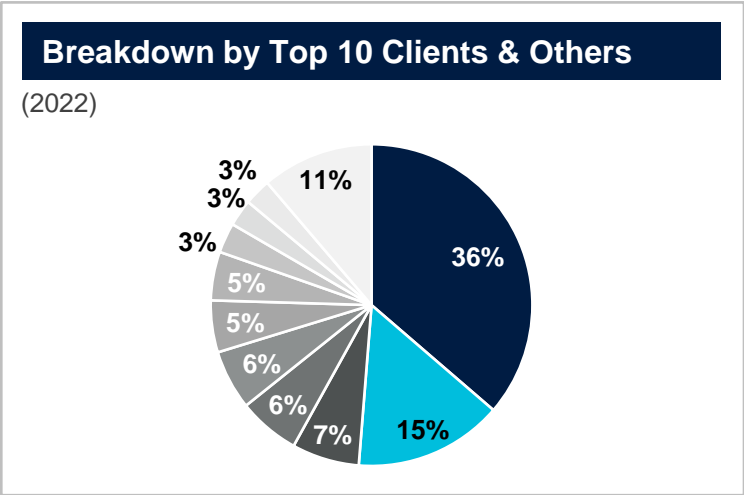
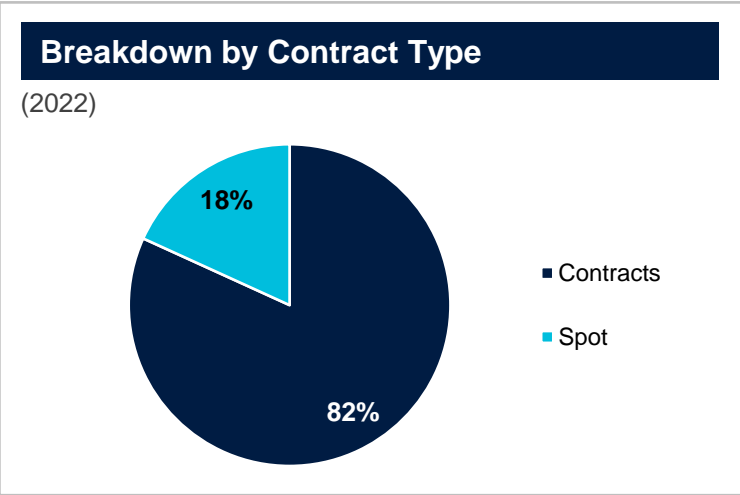
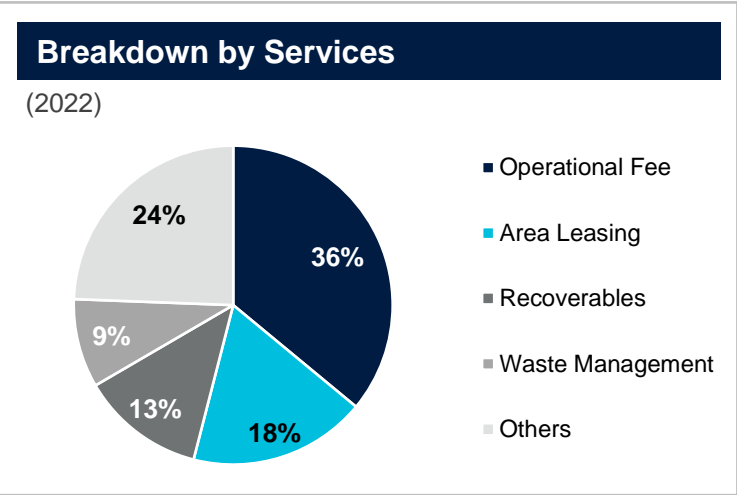
**General Storage**

**Pipe Inspection and  
Hydroblasting**

**Office Facilities**



# Revenue Profile



**Main Clients**





SECTION 4

# Appendix

Shipyard

WS shipyard I





# Overview

Integrated solution designed for the construction, maintenance and repair of small to medium-sized vessels.

## 1 Shipyard

Located in Guarujá (SP) within the Port of Santos

## 62 Vessels

Delivered in the past 15 years





# Location





# Facilities

Area Leased through June 2068



INFRASTRUCTURE	
Total Area	17,000 m <sup>2</sup>
Type	Dry-Dock
Length	140 m
Breadth	26 m
Depth	9 m
Draft (Zero Tide)	5 m
Gantry Crane Capacity	80 tonnes
Capacity of Steel Processed / Year	5,500 tonnes / year
Berth (Length)	76.0 m
Berth (Draft)	6.0 m
Block Height	1.5 m
Overhead Crane Covering 80% of Shipyard	✓
Covered Work Shops	✓
EQUIPMENT / SUPPLIES	
Mobile Crane (Quantity x Capacity)	2 x 18 tonnes   1 x 30 tonnes
Cherry Picker (Quantity x Height)	2 x 16 m   1 x 21 m
High Pressure Waterjet	Up to 40,000 psi
Power Supply	440v / 220v
Compressed Air	7 kg
Fresh Water	5,000 litres / hour

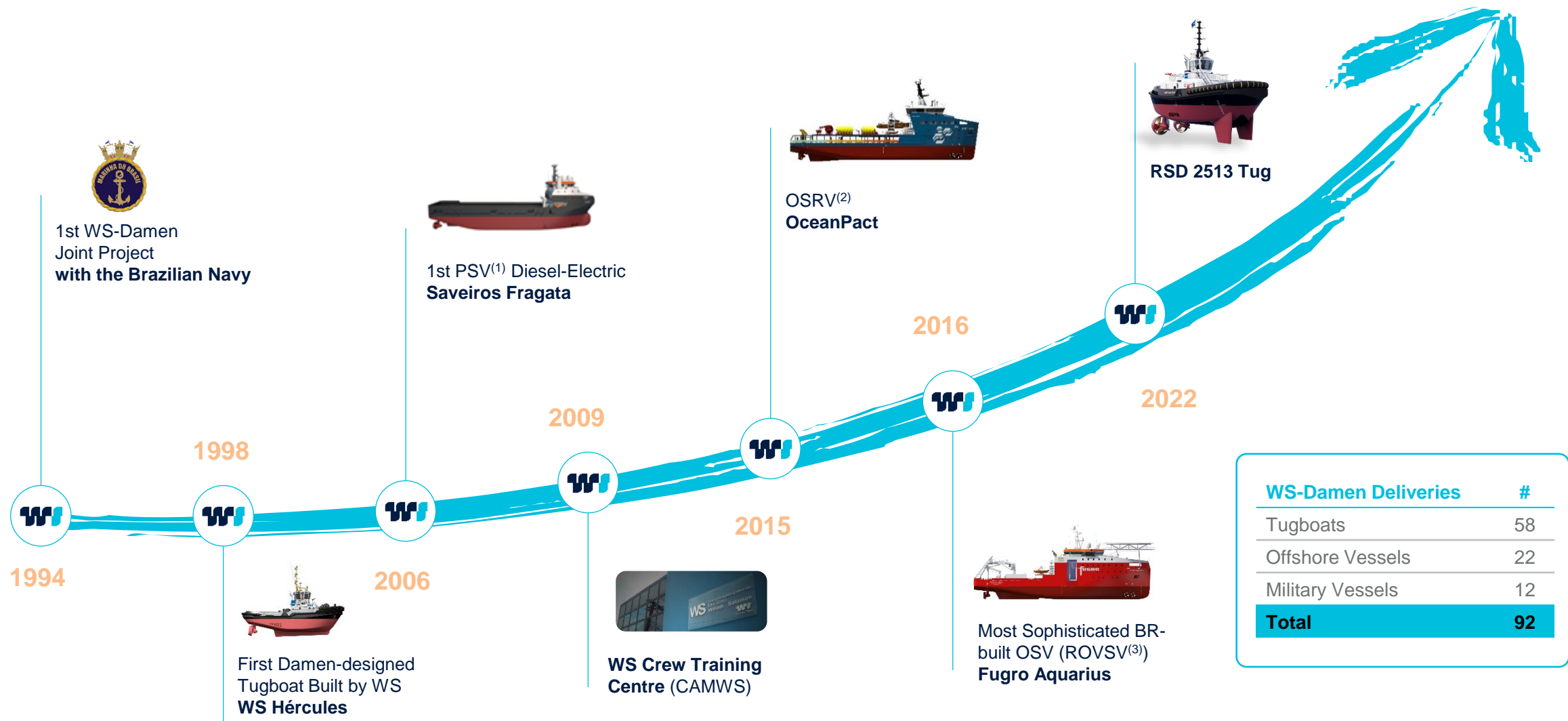


# WS-Damen Relationship

WS has a +30-year relationship with Damen Group, a major Dutch defence, shipbuilding, and engineering international conglomerate doing business in 120 countries and over 7,000 vessels designed and built.



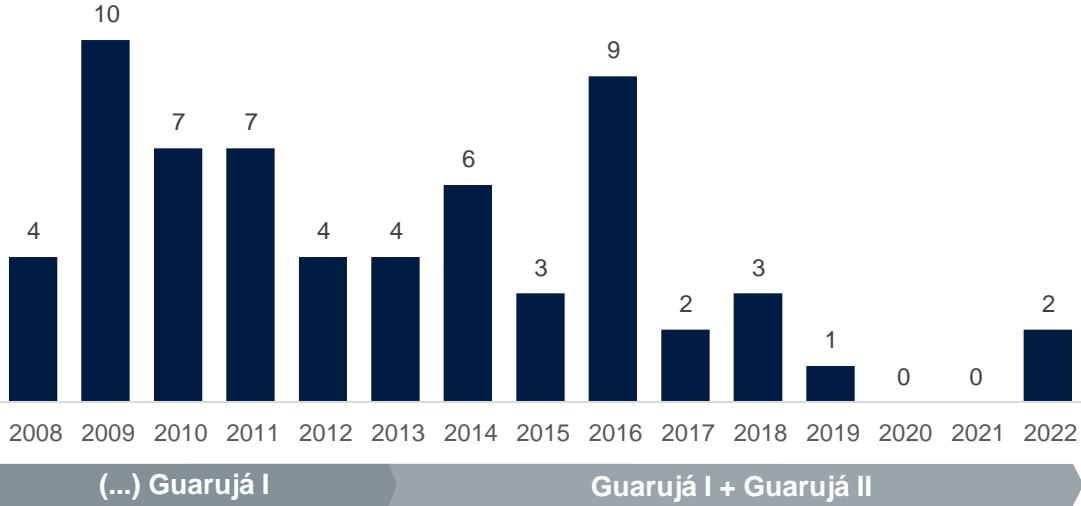
Wilson, Sons



Source: Company Information  
Notes: (1) Platform Supply Vessel; (2) Oil Spill Recovery Vessel (OSRV); (3) Remotely Operated Vehicle Support Vessel (ROVSV)

# Shipbuilding Track Record

### Selected Clients



Historical Deliveries	#
<b>Working Vessels</b>	<b>95</b>
Tugboats	72 <sup>(1)</sup>
Platform Supply Vessels (PSVs)	20
Oil Spill Recovery Vessels (OSRV)	2
Remotely Operated Vehicle Support Vessel (ROVSV)	1
<b>Brazilian Navy</b>	<b>38</b>
Patrol Boats	22
Buoy Vessels	10
Pushers	6
<b>Others</b>	<b>16</b>
Yacht	1
Barge	1
Pontoon	14
<b>Total</b>	<b>149</b>

### Shipbuilding Portfolio



Source: Company Information  
 Notes: (1) Considers 2 WS tugs currently under construction



# Shipbuilding Track Record

## Tugboats

WS is the **largest tugboat builder in Brazil**.  
Constructing harbour and terminal vessels is part of our DNA, especially Azimuth Stern Drive tugs, **with a track record of more than 50 vessels delivered**.

ASD 2411



Design: **Damen**  
Length: **24.47 m**  
Beam: **10.70 m**  
Bollard Pull: **40 – 70 tonnes**  
Classification: **Lloyd's Register**  
Basic functions: **Towing, Mooring, Fire Fighting and Push-pull operations**

ASD 2810



Design: **Damen**  
Length: **28.70 m**  
Beam: **10.60 m**  
Bollard Pull: **40 – 60 tonnes**  
Classification: **Lloyd's Register**  
Basic functions: **Towing, Mooring, Fire Fighting and Push-pull operations**

ASD 3212



Design: **Damen**  
Length: **32.70 m**  
Beam: **12.82 m**  
Bollard Pull: **80 tonnes**  
Classification: **Lloyd's Register**  
Basic functions: **Push-pull, escorting, Towing, Mooring and Fire Fighting**

RSD 2513



Design: **Damen**  
Length: **24.73 m**  
Beam: **13.13 m**  
Bollard Pull: **80 tonnes**  
Classification: **Bureau Veritas**  
Basic functions: **Towing, mooring and fire-fighting operations**  
# Built by WS: 3 (+3 under construction)

The vessels follow the International Maritime Organization (IMO) Tier III emission standards, which are an international set of standards designed to improve air quality and protect public health by controlling emissions from ships. Tier III emission standards are the latest emission standards set by IMO to reduce nitrogen oxide (NOx) emissions. It does not have legislative powers, so the guidelines it issues are not official legislation. Nevertheless, IMO regulations are regarded as the international standard and adopted in principle throughout the world as the standard with which ships must comply.



# Shipbuilding Track Record (cont'd)

## Tugboats: WS Rosalvo (Damen RSD 2513)





# Shipbuilding Track Record (cont'd)

## Offshore Support Vessels

Since 2003, **Wilson Sons** has specialised in the construction of offshore support vessels<sup>(1)</sup>, having delivered over **20 OSVs** recognised for their quality, performance and design.

### PSV



#### Platform Supply Vessel

Design: **Damen**  
Classification: **Lloyd's Register**  
Deadweight: **3,000 – 5,000**  
Basic Function: **Offshore supply**  
# Built by WS: **18**  
Main Clients: **WSUT**

### OSRV



#### Oil Spill Recovery Vessel

Design: **Damen**  
Classification: **Lloyd's Register**  
Basic Function: **Oil recovery operations (1,050 m³), supply of fresh water and fuel oil, firefighting and emergency evacuation**  
# Built by WS: **2**  
Main Clients: **OceanPact**

### ROSV



#### Remotely Operated Vehicle Support Vessel

Design: **Damen**  
Classification: **Lloyd's Register**  
Basic Function: **ROV support, subsea work up to 10-tonne equipment @ 3,000 m water depth**  
# Built by WS: **1**  
Main Clients: **Fugro**



# Shipbuilding Track Record (cont'd)

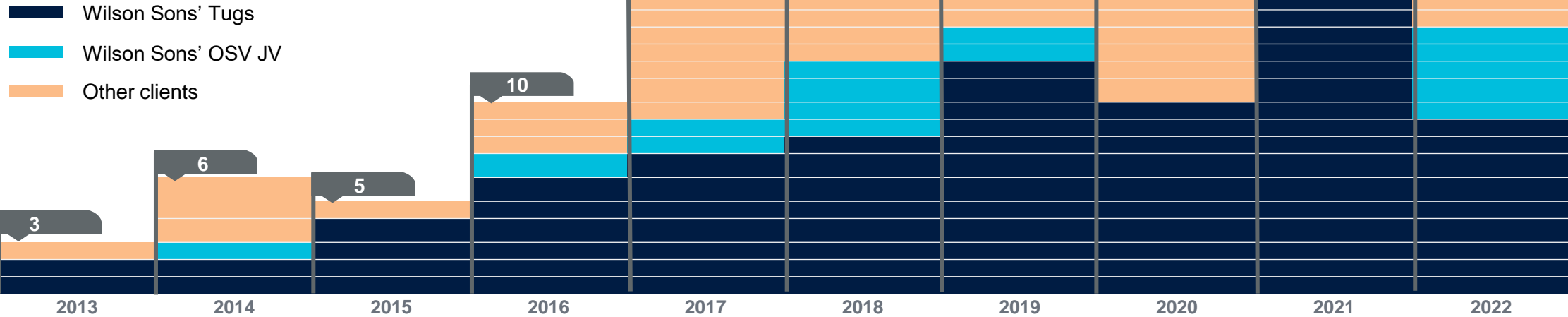
## Offshore Support Vessels: Fugro Aquarius ROVSV<sup>(1)</sup>





# Dry-Docking Track Record

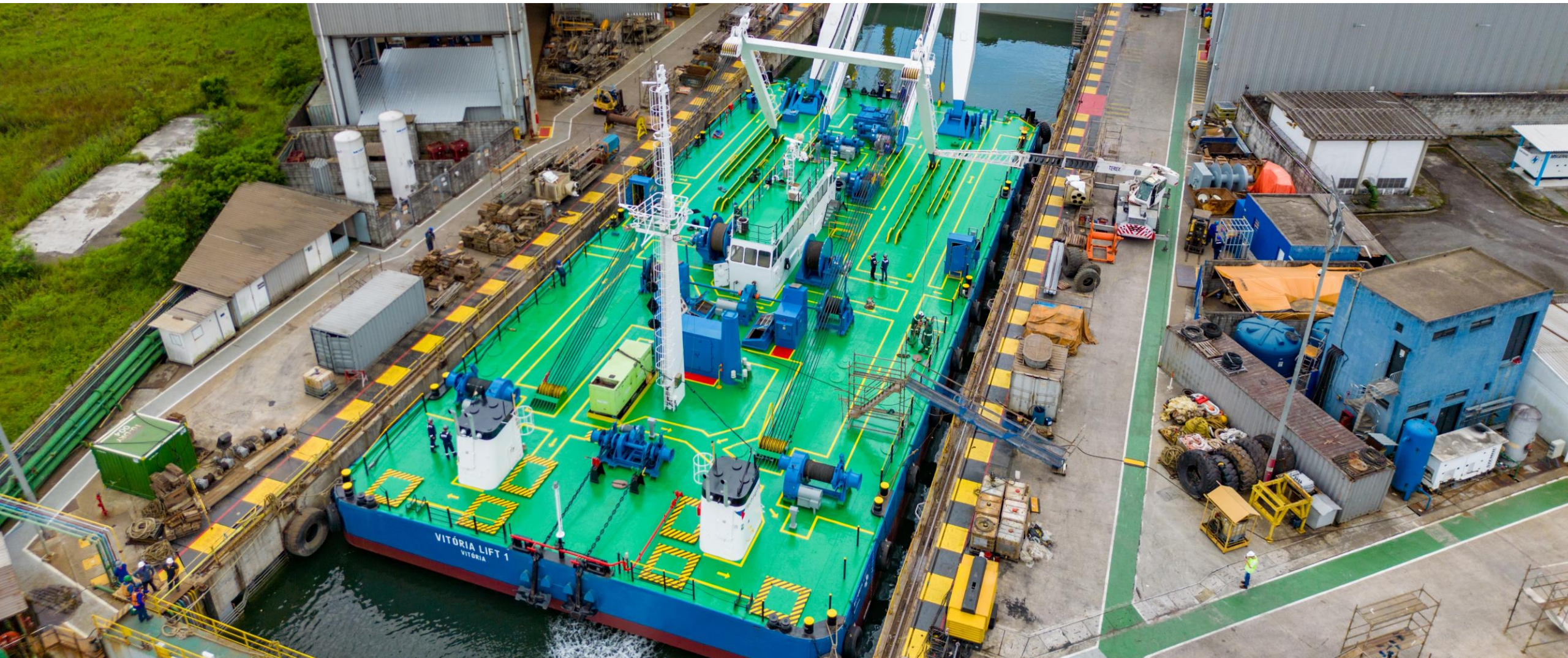
## Selected Clients





# Dry-Docking Track Record (cont'd)

## Technip Vitória Lift 1 Crane Barge





# Dry-Docking Track Record (cont'd)

## Norsul 11 General Cargo Barge







## SECTION 4

# Appendix

Sustainability Practices





# Sustainability Practices

- Ethics, transparency, and integrity
- Economic impact of businesses
- Climate change and energy
- Information security
- Safety
- Water, waste, and effluents
- Communities and human rights
- Diversity, development, and people's health
- Engagement of the value chain in sustainability
- Protection of biodiversity and coastal ecosystems



## Key Initiatives

- Listing of Company shares on Novo Mercado São Paulo Stock Exchange (B3)
- Awarded the Pro-ethical Company stamp. A federal government recognition of commitment with integrity.
- More than US\$1 Billion invested over 15 years in critical Brazilian port infrastructure assets relevant to driving international trade and wealth generation for Brazil.
- Acquisition of 12 electric terminal tractors in Salvador container terminal.
- Construction of the latest series of tugboats with imbedded technology which allow for the reduction of up to 14% of green-house gas.
- Developing unique competitive advantages by providing innovative solutions that actively contribute to reducing customers' carbon footprint. Studies and initiatives are underway focusing on the electrification of equipment and the increase in renewable fuel use of our tugboat fleet

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**[wilsonsons.com.br/ir](http://wilsonsons.com.br/ir)**

